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Genting invests $2.8m in startup Nova Satra

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Molecular diagnostics startup Nova Satra has raised $2.8m in funding through the subscription of Malaysia-based Genting Bio Cellular Sdn Bhd, a wholly-owned subsidiary of Genting Berhad.

Nova Satra is currently developing a pipeline of molecular diagnostic tests across a range of cancer indications, and has developed a non-invasive blood-based diagnostic test for breast cancer using the University of Oxford-developed epigenetic platform technology.

The Nova Satra test relies on highly stable DNA-based targets as part of chromosomal signatures, and the company aims to use the funds for regulatory approvals for the test.

Data from the International Research on Cancer show that breast cancer is the leading form of cancer amongst women in Asia, with 400,000 cases being diagnosed each year out of the total 1.7m annually. A patient-friendly option could potentially increase the currently low breast cancer screening participation rates of women across Asia.

As part of the funding, a wholly-owned subsidiary of Genting Bio Cellular has also acquired the exclusive right to distribute the test in Malaysia.