

Press release

Gradientech closes fully subscribed USD 4.6 million rights issue to progress QuickMIC™ diagnostic system for ultra-rapid AST testing

Uppsala, Sweden, April 4, 2019. Swedish biotechnology company Gradientech today announced it has closed a fully subscribed rights issue totalling USD 4.6 million (SEK 42.5 million). Existing owners, as well as new parties appointed by Erik Penser Bank AB, who acted as financial advisor, have subscribed. Bird & Bird Lawyers acted as legal advisors.

Dr Sara Thorslund, CEO of Gradientech says: "We have now successfully completed Gradientech's largest rights issue, which provides capital for continued development and early market introduction of our QuickMIC™ diagnostic system. Our system is significantly faster than existing laboratory techniques for antibiotic resistance testing of samples from sepsis patients. This is critically important for the sepsis patient, and also advantageous for the healthcare economy since the length of stay in hospital can be reduced. The implementation of our QuickMIC system can also reduce improper use of antibiotics, which is very important to combat the global increase in antibiotic resistance."

New shareowners include a noticeable number of individuals with solid industrial experience from the diagnostics field, and also persons experienced specifically within the area of antibiotic susceptibility testing. "We are particularly pleased that, in addition to new investment capital, people with very relevant business backgrounds and important networks have joined the ownership structure. I believe this will benefit the company's development strongly going forward," concludes Sara Thorslund.

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TO THE EDITORS

About Gradientech AB

Gradientech is a Swedish biotech and diagnostic company focusing on innovative microfluidic product development. We provide systems for high-quality analysis of cell behaviour in response to gradients of biomolecules. Gradientech is currently developing QuickMIC™, a precision system for ultra-rapid antibiotic susceptibility testing. QuickMIC is designed to offer personalized treatment options for sepsis patients, thereby contributing to increased survival, reduced healthcare costs and lower antibiotic resistance.

www.gradientech.se

www.quickmic.se