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Spinomix raises US\$3 million to fund development pipeline

Switzerland - Medical Devices - Wed Jan 09, 2013

Spinomix has reported the closing of a series A equity investment of US\$3 million. The financing round was led by Debiopharm. Significant participation and support is being provided by existing investors and a private US investor group.

Spinomix focuses on delivering high-quality-low-cost solutions for sample preparation of biological materials. The extraction and concentration of targeted cells and molecules (eg bacteria and DNA) under routine conditions, of adequate quality and at optimal cost are critical for their detection on existing and future in vitro diagnostic platforms. Spinomix' approach uses two proprietary technologies: MagPhase, an automated sample preparation platform based on magnetic nanoparticles and microfluidics with cost efficient, rapidly processed and disposable cartridges; and FibroTrap, a fibrinogen based technology, to separate targeted cells and molecules within routine sample collection tubes.

The funds allow Spinomix to consolidate its development pipeline and to strengthen existing and new in vitro diagnostics industry collaborations. Lothar Wieczorek, Chairman of the Board of Directors, Spinomix, stated that through its technologies the company will expand on the industry sample processing methods and ultimately aim to establish new diagnostic standards. The scaling-up of the organisation also demanded an expansion of its senior management.

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