



Droplite opens seed round of 600.000€ to accelerate the manufacturing development of its smart medical diagnostics device

- **Genesis Ventures -venture fund managed by Genesis Biomed- already committed 50.000€ to the round. The round will target the industrial design and manufacturing development of Droplite's lab-on-a-chip novel diagnostics device, towards having a minimum viable product (MVP) ready by 2021.**
- **Droplite was born in 2018, as a spinoff of the Institute of Photonics Sciences (ICFO), from the hand of two entrepreneurs: André Guedes (CEO) and Rafael Porcar (CTO). In 2019 Droplite was recognized with the Seal of Excellence by the European Union, a quality label awarded to innovative startups with high market potential.**
- **By the end of 2019, the company was awarded the prestigious NEOTEC grant awarded by the CDTI, and more recently the competitive Startup Capital awarded by ACCIÓ. In total, since its creation, Droplite has raised more than 400.000€ in private and public capital.**
- **Droplite is exploring high impact markets, in particular: detection and quantification of sexual hormones, critical in the fertility treatment market; rapid detection of allergies, and quantification of infectious diseases, such as malaria and the new coronavirus SARS-COV-2.**

Barcelona, May 14, 2020. Droplite, a spinoff of the Institute of Photonics Sciences (ICFO), located in the vibrant Parc Científic de Barcelona (PCB), has recently started the industrial design and manufacturing development of its smart diagnostics device, focused on point of care (POC)

To accelerate this final stage of the development of the product, the startup has just opened its first financing round, with a minimum of 600.000€, joined already by the investment fund Genesis Ventures – managed by Genesis Biomed- with a ticket of 50.000€.

By the end of 2019, Droplite was awarded a grant of 236.000€ for a 2-year project, by the NEOTEC Program promoted by the Spanish Center of Industrial and Technological Development (CDTI). Early this year, the startup was also awarded the Startup Capital Grant promoted by ACCIÓ, promoted every year by the Agency for business competitiveness by the Generalitat de Catalunya.

“The funds raised in this round will help us with the industrial design and manufacturing development of our final device towards having a minimum viable product (MVP) by the end of 2021, ready for scaling and volume manufacturing. We also want to grow our team, and explore other high impact opportunities in the world of immunoassay diagnostics. Our forecast is to enter the market in 2022. We have already some investors interested, in particular business angels, and small ventures capital (VC) funds. We would like to close the round this summer, if the current crisis doesn't delay the process of course” says André Guedes, co-founder and CEO of Droplite.

“We invested in Droplite, because we see its device as a solution of great potential in the health and diagnostics sector. Furthermore, being a spinoff from ICFO, a worldwide reference research center in the area of photonics, adds credibility and a solid background. Genesis Ventures, also believes that Droplite has a strong and experienced team lead by André Guedes and Rafael Porcar, with previous success in another tech startups”, says Josep Lluís Falcó, founder and CEO of Genesis Biomed.



Innovative technologies to revolutionize the medical diagnostics.

The biosensing device developed by Droplite is based on the concept of *lab-on-a-chip* and is capable of performing rapid immunoassay tests with the quality and reliability of a central laboratory. It allows to detect, quantitatively, in real time (less than 10 minutes) and with a single drop of sample (blood, saliva, urine, etc.), different biomolecules related to different health conditions at the point of care (POC). The Droplite platform is connected to the hospital's information system or to the cloud, which ensures the traceability of the results and also an easy synchronization of the collected data to study trends and possible outbreaks of the disease / health condition being diagnosed.

Droplite's smart and miniaturized device is a combination of advanced chemistry, nanotechnology, custom electronics, signal processing, and proprietary microfluidic and optical detection systems. For its development, the company often collaborates with industrial (pharmaceutical companies) and institutional partners (hospitals and research centers).

"The technology being developed by Droplite integrates microfluidics and an optical detection system in a distinctive and novel way. This allows us to reach sensitivities and quality standards that match the ones obtained in reference laboratories. Droplite achieves this with its compact table-top device, that can be used on-site, next to the doctor, directly at the clinic or hospital. Furthermore, the intrinsic connectivity of our device, allow it to be connected to the hospital information systems and also the cloud, allowing a proper traceability of the tests, synchronization of data and immediate access of results from any location" explains Rafael Porcar, co-founder and CTO of Droplite.

The company's business strategy aims at exploring different markets with high social and economic impact, taking advantage of the fact that its platform is transversal and adaptable to a wide spectrum of applications. Droplite has currently validated applications in the rapid detection and quantification of hormones, allergies and infectious diseases. The veterinary market is also validated, and is now seen as a possible beachhead and early source of revenue, as it is a market with fewer regulatory barriers, when compared with human health.

"The sector of decentralized, rapid and smart tests is the fastest growing and most attractive segment in the clinical diagnostics market. Our compact, cloud-connected, miniaturized device will enable us to meet the demanding requirements of the healthcare sector and surprise the market and the medical community with a high-quality, reliable and easy-to-use product. As it is a highly versatile system, we are also evaluating a future application as a rapid test for various biomarkers of SARS-CoV-2 infection", points out André Guedes.

■ About Droplite

Droplite was incorporated in December 2018 as a spinoff of the Institute of Photonic Sciences (ICFO), after years of research and incubation, part of a technological and industrial development project, between ICFO's KTT Lauchpad incubator, directed by Silvia Carrasco, the Plasmon Nano-Optics group, led by Professor ICREA Romain Quidant, and the optical engineering company COSINGO, managed by Rafael Porcar.

Droplite has currently the support of ACCIÓ (Generalitat de Catalunya) and the Center for Industrial Technological Development (CDTI) of the Ministry of Science and Innovation. In 2019, the European Commission awarded him the prestigious Seal of Excellence, a badge that recognizes startups with high-quality and innovative projects and great potential to open new markets). In 2019 the company also obtained the Innovative SME seal from the Ministry of Science and Innovation.

Since its creation, Droplite has raised more than €400,000 of public and private capital. The current shareholders of the company are ICFO, ICREA (Catalan Institution for Research and Advanced Studies), COSINGO, André Guedes (CEO), Rafael Porcar (CTO) and Romain Quidant (advisor).