

PROLIGHT DIAGNOSTICS SIGNS COMMERCIALISATION AGREEMENT FOR PLD MICRO FLEX

Prolight Diagnostics AB today announces that it has signed a commercialisation agreement for its proprietary point-of-care (POC) platform PLD Micro Flex with its technology and development partner, The Technology Partnership plc (TTP), in Cambridge, UK. Under the agreement, TTP will pursue further development and ongoing external initiatives and discussions with the aim of securing an industrial partner for PLD Micro Flex. Prolight Diagnostics will benefit under the commercialisation agreement as future revenues are generated.

“We strongly believe in the PLD Micro Flex technology but need to prioritise our resources. We chose TTP as our commercialisation partner as it has detailed knowledge of PLD Micro Flex and an extensive commercial network in the diagnostics market. TTP has the technical know-how and business development expertise necessary to pursue ongoing external initiatives and discussions with the aim of securing the right industrial partner for PLD Micro Flex. Through this agreement, Prolight Diagnostics will be remunerated as future revenues are generated,” said Ulf Bladin, CEO of Prolight Diagnostics.

“Having worked with Prolight in developing the PLD Micro Flex platform, we are excited to be part of the next stages of its commercialisation. We look forward to fruitful discussions as we seek a commercial partner for the platform and the technology” said Giles Sanders, Head of Diagnostics at TTP.

PLD Micro Flex, which combines the technologies of TTP (Flex Membrane technology) and Prolight Diagnostics (microformat ELISA technology), has the potential to achieve equivalent test performance as hospital laboratories in a format suitable for widely distributed diagnostic testing.

About TTP

TTP is a leading technology development business based near Cambridge, UK, with some 240 researchers and designers working with cutting edge companies all over the world, bringing advanced technologies to market.

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About Us

Prolight Diagnostics, together with the subsidiary Psyros Diagnostics and technology partners, develops innovative and flexible near-patient testing systems, Point-of-Care Testing (POCT), which is IT based on patented technology. POC tests are performed outside the traditional hospital laboratory with small mobile instruments in health centres, nursing homes, emergency departments, intensive care units, and other settings, enabling testing close to the patient and with rapid test results. With this technology, health care providers will be able to sort out patients in need of rapid treatment from patients that, for example, are not having a heart attack. The sales value in the POCT area amounted to USD 34.6 billion in 2021 and is growing strongly.

The company's share is traded on the NGM Nordic SME marketplace, under the ticker PRLD.

This information is information that Prolight Diagnostics is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-11-28 08:00 CET.

Attachments

Prolight Diagnostics signs commercialisation agreement for PLD Micro Flex