INTERVIEW WITH MAGNASENSE: KEY INSIGHTS FROM THE RADX INITIATIVE

Q: Could you tell us about the primary goal of the RADx initiative and the role Magnasense played in it? A: The RADx initiative aimed to develop a Multiplex Diagnostic Platform that could detect COVID-19, Influenza A, and Influenza B. At Magnasense, our goal was to create a solution that would be accessible to individuals with disabilities, including those with visual impairments, fine motor control challenges, and aging populations. This project has provided Magnasense with valuable insights that will influence future advancements in accessible diagnostic technology and lay the groundwork for our future innovations.

Q: What were the key achievements of the project?

A: Funded by a prestigious $1.2 million NIH grant, this initiative marked a significant step forward in the company's mission to improve healthcare accessibility. We achieved substantial progress in several critical areas. One major achievement was the development of multiplexing technology, which allowed us to integrate the testing of three biomarkers into a single test strip and detecting multiple infectious diseases from a single saliva sample. The multiplex devices demonstrated strong assay performance, with excellent sensitivity, specificity, and accuracy, and a limit of detection comparable to other commercialized devices.

Q: You mentioned advancements in proprietary magnetic technology. Could you elaborate on this?
A: Yes, the project also led to significant advancements in our proprietary magnetic technology, which resulted in new patent filings. One of the key innovations was a new detection technology for superparamagnetic nanoparticles in lateral flow assays. This technology enhances sensitivity and precision by using a magnetic field generator and a sensor to measure changes in magnetic field strength. When a sample contains specific biomarkers, the sensor detects these changes, enabling accurate detection and measurement of target analytes. This technology can be applied across various disease states and sample types, allowing for point-of-care testing.

Q: How did partnerships with healthcare companies and clinicians contribute to the project?
A: Strategic collaborations with leading healthcare companies and clinicians were instrumental to the success of the project. They provided valuable feedback, especially regarding the use of saliva as a sample matrix and the need for accessible collection devices. Expanding our professional network within both commercial and academic research sectors was essential in driving the project forward and helped us build a strong foundation for future products.

Q: What operational insights did Magnasense gain from the project?
A: Through the RADx initiative, we gained crucial knowledge in optimizing operational efficiency, defining core timelines, and enhancing our expertise in magnetic detection technology. Additionally, the project helped strengthen our relationships with key supply partners, allowing us to streamline production and distribution processes for future diagnostic products.

Q: Can you share any reflections on the project's conclusion and how it shapes the future of Magnasense?
A: While we were unable to bring this product fully to market, the insights and lessons learned throughout the project have been essential in refining our approach to accessible diagnostic solutions. We're grateful for the feedback from the NIH team, which recognized the potential of our post-commercialization strategy and the design of our at-home diagnostic device. These lessons will guide our future efforts in advancing healthcare accessibility.

Q: What does the future hold for Magnasense in the field of accessible diagnostics?
A: Magnasense remains deeply committed to advancing healthcare accessibility. We will continue to explore new opportunities in accessible diagnostic technology, focusing on creating inclusive and easy-to-use products for all individuals. The insights from RADx will play a critical role in shaping our future innovations in this space.

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About Magnasense AB
Magnasense is a Swedish diagnostics company founded in 2019 to offer tests to monitor and optimize the dosage of biological drugs via its unique patented technology platform. In June 2020, Magnasense was listed on the Nasdaq First North Growth Market. The company's ambition is, in addition to bringing innovative diagnostic technology to the market, to make diagnostics more accessible, easier to use and to provide accurate and easily transferable results. For more information, see Magnasense's website www.magnasense.com.