



PRESS RELEASE

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EUR 20 million EIB loan facility under the InnovFin programme to support medical diagnostics innovation in Spain

The EIB is providing STAT-Dx (STAT-Diagnostica & Innovation, S.L.), a Spanish company developing advanced molecular diagnostic systems to help combat meningitis and other infectious diseases, with a EUR 20 million loan facility.

The European Investment Bank (EIB), the EU bank, is supporting the improvement of infectious diseases diagnostics through a EUR 20 million loan agreement signed today with STAT-Dx (STAT-Diagnostica & Innovation, S.L.), a Spanish start-up based in Barcelona developing a new molecular diagnostics device capable of identifying a wide range of infectious pathogens, such as meningitis, respiratory or gastro-intestinal infections in about one hour. STAT-Dx's technology enables clinicians to test simultaneously for the presence or absence of multiple pathogens caused by or associated with specific syndromes, allowing faster diagnostics and improving survival rates in "near-to-care" environments such as intensive care units and emergency rooms.

The EIB loan was signed today at the EU Innovative Enterprise Summit held in Malta and attended by EIB Vice-President for Innovation Ambroise Fayolle. It will be drawn down in two tranches over a three-year period, with full repayment on the maturity date five years ahead. This agreement will serve to co-finance a three-year project aimed at enabling faster and more accurate diagnostics that will replace current complex protocols to obtain analytical results. The DiagCORE system developed by STAT-Dx is a cartridge based single-test solution. By providing instant available results this new technology will enable immediate and well informed medical decisions to be made. The CE-marking of DiagCORE with a respiratory panel application is planned by the end of 2017.

"Innovation and research is a priority of the EU bank", said EIB Vice-President Ambroise Fayolle at the signing ceremony. "The agreement signed today with the company STAT-Dx illustrates the EIB's determination to back high risk projects that have a direct positive impact on the lives of citizens benefiting from the most outstanding technology made in Europe."

Carlos Moedas, Commissioner for Research, Science and Innovation said: *"This loan is an example of how the European Commission employs innovative financing mechanisms to support the fight against major threats to society, such as antimicrobial resistance. With this project, a quick diagnosis will enable better clinical decision-making and targeted patient management, and speed up the development of an innovative diagnostics platform for infectious diseases."*

"We are pleased to have received this loan from the EIB, which brings together the strength of public and private financing to accelerate the development and commercialisation of novel diagnostic technologies," said Jordi Carrera, Chief Executive Officer of STAT-Dx. "The InnovFin Programme helps bridge an important gap for innovative companies like STAT-Dx, from early market introduction to commercialisation, which is key to fostering a strong and vibrant industry in Europe that can compete on the global stage." Didier Le Normand, Chief Financial Officer of STAT-Dx added: "EIB joins as a new reputable financing partner to bring STAT Dx, alongside its strong and supportive shareholder base, additional resources for its next stage development"

Innovation and skills are key ingredients for ensuring sustainable growth and creating high-value jobs. This is why the EIB is a major partner for projects that develop innovation and long-term competitiveness for a growing economy. In 2016, the EIB supported innovation and skills with EUR 13.5bn of financing.

InnovFin financial products

The STAT-Dx project has the financial backing of the European Union under Horizon 2020. InnovFin is a new range of EIB Group products designed to facilitate access to finance for innovative business. This new EU research program was launched in 2014.

Under Horizon 2020, the EU research programme for 2014-20, the European Commission and the European Investment Bank Group (EIB and EIF) have launched a new generation of financial instruments and advisory services in 2014 to help innovative firms access finance more easily. Until 2020, "InnovFin – EU Finance for Innovators" offers a range of tailored products which will make available more than EUR 15bn of financing support for research and innovation (R&I) by small, medium-sized and large companies and the promoters of research infrastructures. This finance is expected to support up to EUR 48bn of final R&I investments.

Backed by funds set aside under Horizon 2020 and by the EIB Group, InnovFin financial products support R&I activities, which by their nature are riskier and harder to assess than traditional investments, and therefore often face difficulties in accessing finance. All are demand-driven instruments, with no prior allocations between sectors, countries or regions. Firms and other entities located in EU Member States and Horizon 2020 Associated Countries will be eligible as final beneficiaries.

The Infectious Diseases Finance Facility provides a broad range of financial products ranging from standard debt to risk sharing instruments for amounts between EUR 7.5 and EUR 75 million to innovative players active in developing new innovative vaccines, drugs, medical and diagnostic devices or novel research infrastructures for combatting infectious diseases. Final recipients will project developers that have successfully completed the pre-clinical stage, and preferably early stage clinical development, and would require clinical validation or be ready for later stage clinical trials

InnovFin video: <https://youtu.be/iqil0kohhyY>

Background information:

About EIB

The European Investment Bank (EIB) is the EU's long-term financing institution owned by its Member States. It provides long-term finance in support of quality projects to contribute to the achievement of the EU's key objectives.

Further details are available at: www.eib.org

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About STAT-Dx

Founded in 2010 in Barcelona and backed by leading international healthcare investors, STAT-Dx is focused on the development, manufacturing and commercialisation of "Closer to Care" diagnostic solutions in areas where fast and accurate diagnostic results are crucial such as infectious diseases and critical care. Its DiagCORE® in vitro diagnostic system is a versatile, easy-to-use platform that consolidates molecular and immunoassay techniques in a single device.

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