

## Bluechiip signs deal with Inpeco

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**Singapore:** Bluechiip has signed a term sheet to execute a collaborative co-development agreement with swiss company Inpeco SA which allows both parties to collaborate to develop Inpeco products which integrate Bluechiip's technology.

Based in Lugano, Switzerland, Inpeco designs and manufactures automation systems for the total automation of clinical laboratories, so improving and simplifying biological sample processing. Inpeco works closely with some of the world's largest and most advanced healthcare and technology companies. Inpeco's solutions operate in more than 500 clinical laboratories around the world, making biological sample workflow an efficient and fast automatic process.

"We are delighted that Inpeco, a leader in its field, is looking at integrating Bluechiip's tracking technology in its products," said Mr Brett Schwarz, Bluechiip CEO and MD. "Integrating the bluechiip technology into the robotics of automated laboratory equipment is a critical step in the movement away from manual systems."

Dr Jason Chaffey, Bluechiip chief technical officer, said, "We are confident that our technology will be valuable in automated equipment used in life sciences where samples are being stored in ultra-cold environments like liquid nitrogen. Current tracking and labelling techniques of labels and barcodes do not operate well in these ultra-low temperature environments, especially when frost is prevalent. It is also critical to be able to monitor the temperature of these valuable samples, which only the bluechiip tracking technology can do."

Inpeco believes the incorporation of Bluechiip's tracking and identification technology into Inpeco's products will address several unmet needs of Inpeco customers.

Andrea Pedrazzini, president of Inpeco, said, "We see a tremendous opportunity in the area of automation for the storing and retrieving of huge quantities of biological samples at very low temperatures for very long periods, up to many years; a

process which at the time being is still performed manually with inefficiency and risk of errors. We are working to develop automation solutions to fully automate this process. After looking for a tracking and monitoring solution that will survive in these challenging environments we came to the conclusion that Bluechiip could assist us with that solution."

In May 2012, global business research and consulting firm Frost & Sullivan, announced in their report titled Global Biobanking Automation Market that the global automation market for biobanking applications in 2011 was \$818 million. By 2018 it is estimated to reach \$1.42 billion.

Each year, around 100 million samples are being added to biobanks worldwide. Ms Divyaa Ravishankar, Senior Research Analyst at Frost & Sullivan has been reported as saying "Adoption of automation in biobanks has bestowed key benefits such as ease of error handling, preserving sample integrity, labour maintenance, and energy cost savings".