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Pictor furthers R&D in COVID-19 and M. bovis

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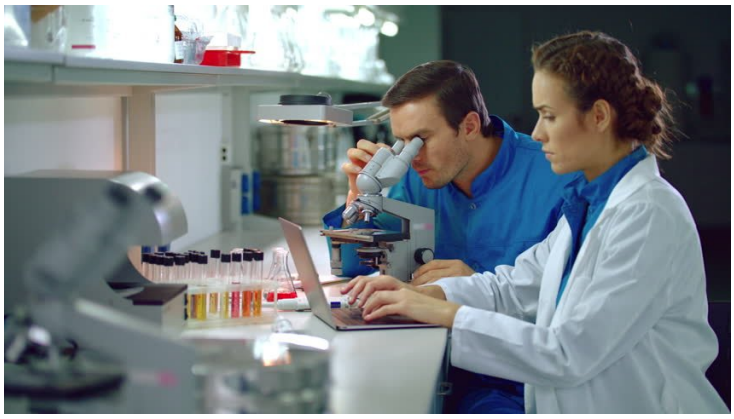
The grants received enable Pictor to devote resources in expanding research capabilities on and marketing reach



New Zealand's Auckland-based biotechnology company Pictor is embarking on a NZ$2.5 million fundraising round to enable it to further its world-leading diagnostics research and development in COVID-19, *Mycoplasma bovis* (*M. bovis*) and other pipeline products, and take these products to international markets in 2021.

Pictor, which already has a sales and marketing subsidiary in India, sees that country as a massive potential market, particularly if it is successful in developing a test that is able to detect COVID-19 within 3 days of infection occurring and provides a result in less than an hour.

Earlier this year, Pictor received a $500,000 grant from the MBIE COVID-19 Innovation Acceleration Fund to fast-track the development of its COVID-19 diagnostic assay. The company has also signed an agreement with the *M.bovis* Programme (Ministry for Primary Industries, DairyNZ, and Beef + Lamb) to develop a more sensitive diagnostic for *M. bovis* that may provide additional diagnostic options to its current testing regime, particularly as it moves towards the proof of freedom stage of the eradication.

Pictor's PictArray™ technology is a multiplexed assay that allows for multiple biomarkers to be tested from a single sample. It is particularly useful in the diagnosis of infectious and complex diseases. Currently, it is marketed in India for the detection of maternal infections, Hepatitis A&E and autoimmune disorders.

In 2021, Pictor will launch a new product for the diagnosis of Dengue, a mosquito-borne disease which through global warming is becoming more of a problem each year. The company will also launch a bovine panel to be used in the dairy industry which will allow diagnosis for Johne's disease – which is found on many New Zealand dairy farms – while at the same time testing for pregnancy. This bovine panel will also be launched in the local market in 2021. Pictor's product pipeline also includes a diagnostic for blood screening (HHH) that checks for Hepatitis B&C and HIV. The goal is to launch that in India in 2021.

"The grants received enable Pictor to devote resources to these exciting new projects. We're now looking to this funding round to take us to the next level, in terms of our research capabilities and marketing reach," says Pictor chief executive Howard Moore.

“We have a highly skilled team ready to develop diagnostic products for both infectious diseases – COVID-19 and *M. bovis*. Our unique diagnostic platform has great utility as demonstrated by its ability to address both animal and human health diagnostics,” says Mr Moore.

“Both of these projects offer huge potential for Pictor. *M. bovis* is endemic in most dairying countries and the need for improved diagnostic products for COVID-19 is appreciated by everyone.”

Mr Moore said if Pictor’s development and commercialisation produced worldleading solutions for COVID-19 and *M. bovis,* it was likely Pictor would become an acquisition target for major global players.

Internationally recognised scientist, Dr Sandeep Kumar Vashist, is Pictor’s Global IVD (in vitro diagnostics) Director. Dr Vashist has proven success in developing and commercialising many IVD products incorporating novel intellectual property.

“There is an emerging need for multiplex detection in clinical and veterinary diagnostics because most of the complex diseases are based on a range of biomarkers that need to be detected simultaneously in order to make rapid decisions. Pictor’s multiplex technology is specifically targeted to cater to this need and develop high-speciality multiplex,” says Dr Vashist.

Sanjay Chakraborty, Pictor’s Global Sales and Marketing Director, says the potential market in India for Pictor’s pipeline products COVID-19, Dengue and HHH is staggering. Sanjay is also looking forward to rolling these products out into new regional markets.

“The sky’s the limit in terms of potential sales and revenues,” says Mr Chakraborty. “And having Sandeep on board means we have immediate cut through and respect from clinicians in one of the world’s largest potential markets.”

Pictor’s *M. bovis* product also has global potential, says Mr Moore.

“We have partnered with the University of Melbourne, recognised as *M. bovis* global experts. Our goal is to assist in the eradication of this disease in New Zealand. That, in turn, will help demonstrate potential for global markets and enhance Pictor’s value.”