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ASIA EDITION

Roche buys LumiraDx's Point-of-Care technology for more than $300 M

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LumiraDx's technology integrates multiple Point-of-Care tests on a simple to use single instrument



Swiss firm Roche has announced the entry into a definitive agreement to acquire select parts of the UK-based LumiraDx group related to LumiraDx's innovative Point-of-Care technology. Following closing of the transaction, which is expected by mid-2024, the acquired entities will be fully integrated into Roche Diagnostics.

Under the terms of the agreement, at the closing of the transaction Roche will pay a purchase price of $295 million (subject to customary closing adjustments) and an additional payment of up to $55 million for the reimbursement of amounts to fund the Point-of-Care technology platform business until the closing of this acquisition. The transaction is part of a pre-packaged UK administration sale, with the full support of LumiraDx group's senior secured lender.

The acquired technology platform offers a wide range of immunoassay and clinical chemistry tests, with great potential for additional high medical value tests in the future. These are capable of being stored at room temperature which enables convenient handling in a range of decentralised healthcare settings.