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ASIA EDITION

Ayoxxa gets funding, collaborates with NUS

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Singapore: Singapore-based biotech company, AyoxxA Biosystems received $488,003 (0.6 million SGD) as second closing of the Series A financing round from Germany's KfW Bankengruppe. The investment is in addition to the $3.74 (4.6 million SGD) Series A financing round that closed in September 2012.

Furthermore, AyoxxA entered a research collaboration agreement with the Department of Bioengineering, Faculty of Engineering, National University of Singapore (NUS) to further strengthen its discovery and development projects. This collaboration is expected to occur over a two year period and will be focused on developing the platform technology in relation to drug targets.

AyoxxA's technology platform is based around proprietary in-situ encoded bead-based arrays (IEBA) exclusively licenced from NUS, which allow the simultaneous measurement of multiple proteins from minute samples. Unlike current bead-based microarrays, IEBAs need no physical label to allow multiplex analysis and reduce the complexity of downstream analysis significantly, while increasing the number of individual proteins that can be analysed at the same time.

Dr Andreas Schmidt, CEO, AyoxxA, said, "We are excited to have another strong investor on board. The German KfW Bankengruppe is an ideal fit for AyoxxA as it has a long track record of successfully supporting technology companies and to ensure their presence in international markets."

Prof Dieter Trau, CSO, AyoxxA and assistant professor, NUS, said that, "We are very happy to continue our long term co-operation between NUS and AyoxxA with a formal research collaboration agreement. As a spin off company from NUS this has been already a very fruitful endeavour to develop an initial idea at the NUS Department of Bioengineering to the commercialize of our chip technology with AyoxxA."