BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Symcel secures SK 5.6 million as further investment to fund marketing and biz development

May 23, 2016 | News | By BioSpectrum Bureau

Symcel secures SK 5.6 million as further investment to fund marketing and biz development



Symcel, the company behind the cell-based assay tool, calScreener, has announced that it has secured further investment with a value SK 5.6 million. The company's existing owners were the source of all the latest funding.

The investment is earmarked for supporting Symcel's on-going marketing activities and its business development initiatives, including developing applications with the backing of key industry opinion leaders (KOLs). The company's strategy for expansion includes a move into new markets across Europe and the US. Symcel has a dual strategy to both secure further growth from expanding the use and application of its novel technology and calorimetry approach in the academic and pre-clinical research fields, and by progressing its gradual entry into the medical and clinical diagnostics market - especially in the area of antibiotic drug resistance.

The investment coincides with the company's strategic move into new high quality medical device business premises located in the industrial area of SpÃ?Æ?Ã?Â¥nga, just outside of Stockholm, Sweden - providing the space and resources necessary to facilitate Symcel's expansion plans. The well-equipped facilities include a suite of R&D, M&S, production and logistics capabilities. Most significantly, they provide the company with a microbiology laboratory and a climate controlled area for performance testing, whilst enabling larger scale production to be carried out. Furthermore, room is available to cater for the 10 to 15 science and business focused co-workers that Symcel plans to recruit over the coming years.

Christer Wallin, CEO of Symcel commented: "We are delighted to have secured this level of funding and look forward to putting it to effective use in bolstering our marketing and business development efforts as we grow and expand into new life science, healthcare and geographic markets - increasing the application of our ground-breaking calScreener™ technology and optimising credibility with further endorsement from leading KOLs. This investment, combined with the move into new premises, with such highly advanced facilities, is central to ensuring that our strategic business goals are fully achieved."

He added: "Furthermore, our current owners are set to continue to support us with new future issues as Symcel achieves further growth through the expansion of its client base and new applications for the use of our technology and approach.".