

Inex Innovate offers precision healthcare to Asian women

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INEX and Nova Satra Merger create a strong commercial portfolio of validated tests in prenatal health and cancer detection



Singapore molecular diagnostics groups INEX Innovations Exchange Pte. Ltd. (INEX) and Nova Satra Dx Pte. Ltd. (Nova Satra), have announced the merger of the two companies to create INEX INNOVATE. The combined company will be focused on addressing the unmet need for faster and more accurate diagnostics testing and precision health care for Asian women.

The merger creates Asia's first FemTech company with a strong portfolio of intellectual property comprising more than 45 key patents and nine trademarks worldwide. The company's women's reproductive health solutions have been commercialised in multiple markets across AsiaPacific and are witnessing growing sales in existing markets whilst expanding into new ones such as Indonesia and Bangladesh.

The pipeline of new technologies the company is developing includes OvaCis, a point of care kit that can distinguish benign from malignant ovarian cysts in 5 minutes, Zena, a blood-based test for the early detection of ovarian cancer, and NovoTect™ BC, one of the first epigenetics based early detection test for breast cancer in Asian women. INEX INNOVATE plans to commercialize these technologies by 2020 across Asia.

Some global standard tests for women's health have shown to provide less precise results due to genetic differences amongst various phenotypes. For example, mammography is believed to be less effective at identifying breast cancer in Asian women due to differences in breast tissue. INEX INNOVATE's technology is focused on providing precision diagnosis and care for women across the Asian phenotype.

By integrating laboratories, research, development and distribution functions from the two companies, INEX INNOVATE will benefit from improved cost efficiencies, expanded R&D activities, fast-tracked commercialisation of its pipeline assets, and market expansion.

The deal, valued at US\$72 million, is backed by institutional investors including Genting, Enterprise Singapore and SNS Holdings.

Mr Kane Black, Chief Executive Officer of Nova Satra, will assume the role of Chief Executive

Officer of INEX INNOVATE. President & Chief Operating Officer of Genting Berhad, Mr Tan Kong Han will join the board of INEX INNOVATE with Genting's SVP of Legal Ms Goh Lee Sian as alternate Director.

Kane Black, Chief Executive Officer of the new INEX INNOVATE said, "We are delighted to launch INEX INNOVATE and will continue to work to empower Asian women in the management of their own health through improved access to rapid, accurate diagnosis and technologies. This merger is a strategic step to expedite that ambition. Asian countries now account for 40% of breast cancer cases worldwide and 37% of cancers diagnosed in females are in Asia. INEX INNOVATE is now well equipped to bring our proprietary tests to more patients and physicians in Asia and beyond."

"Looking at Asia's ageing female population and the resulting demographics, the need for diagnostic offerings and precision health care is only going to rise," said Dr Sidney Yee, coFounder and a Director of INEX Innovations Exchange. "INEX INNOVATE has a deep understanding of Asian demographics and a unique offering of both diagnostic products and care delivery services. I look forward to seeing INEX INNOVATE continue to develop and translate research into clinical practice to help women navigate the various stages of their lives."