

Genedrive PLC

15:19 21 Dec 2020

Genedrive says diagnostic kit can detect new COVID-19 strain

Genedrive PLC (LON:GDR) has confirmed that its 96 SARS CoV-2 Kit continues to detect all known variants of COVID-19, including the newest string in the south-east of England.

The kit is designed to target both the E and N genes of SARS-CoV-2, said Genedrive.

The new variant involves a mutation in the highly mutagenic S gene, which encodes spike proteins, and is not one the company relies on for detection of the virus.

David Budd, chief executive, added: "We have carried out detailed in silico analysis of 155,276 sequences on the GISAID database.

"The results show that the test is able to detect all published COVID-19 strains with the same high level of accuracy and demonstrates 100% homology.

Last week, Genedrive said it would notify the US Food & Drug Administration (FDA) that it intends to import and distribute its 96 SARS-CoV-2 kit in the US prior to emergency use authorisation (EUA).

The company said it had taken the decision in order to support its collaboration agreement with Beckman Coulter that will see the pair bring to the market a fully automated coronavirus (COVID-19) testing solution. It also wants to "exploit commercial opportunities".

Price: 110

Market Cap: £69.61 m

1 Year Share Price Graph



February 2020 September 2020 February 2021

Share Information

Code: GDR

Listing: AIM

52 week **High** **Low**
302.601 7.9082

Sector: Pharma & Biotech

Website: www.genedrive.com

Company Synopsis:

Genedrive plc is a molecular diagnostics company developing and commercialising a low cost, rapid, versatile, simple to use and robust point of need molecular diagnostics platform for the diagnosis of infectious diseases and for use in patient stratification (genotyping), pathogen detection and other indications.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Genedrive PLC named herein, including the promotion by the Company of Genedrive PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).