

SourceBio International PLC

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SourceBio International lands coronavirus testing supply agreement with 'high street retail and pharmacy group'

SourceBio International plc (LON:SBI) said it has landed a supply agreement with an unnamed high street retail and pharmacy group to provide lab-based testing services to support the roll-out of coronavirus (COVID-19) tests across UK stores.

The company has inked an initial 12-month deal with the offering being trialled initially across a limited number of sites before scaling up.

SourceBio currently provides COVID-19 services to the NHS, the Department of Health & Social Care and private healthcare customers.

"We are delighted to be working in partnership with a major UK high street name to support the roll-out of testing service for their customers across the UK using our ISO 15189 accredited laboratories," said SourceBio chairman Jay LeCoque in a statement.

"Accurate diagnostic testing is needed more than ever given the new surge in COVID-19 infections in the UK and increasing evidence that many more people may have COVID-19 without showing symptoms than has previously been thought.

"We believe the provision of highly accurate, gold standard, fit to fly, and test to release test results made available on high streets, will be highly sought after and provide much-needed peace of mind to those who still need to go about their daily lives and eventually travel abroad."

The broker Liberum said this announcement and the recent Oxford Nanopore deal "should reassure investors that SourceBio will play a key role in PCR [polymerase chain reaction] testing in the UK, a market that continues to be much stronger than we had expected".

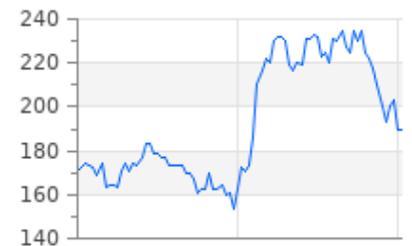
The shares rose 3.5%.

---adds broker note and share price---

Price: 190

Market Cap: £140.95 m

1 Year Share Price Graph



October 2020 December 2020 February 2021

Share Information

Code: SBI

Listing: AIM

52 week	High	Low
	240	151

Sector: Pharma & Biotech

Website: sourcebiointernational.com

Company Synopsis:

SourceBio is a leading international provider of integrated state-of-the-art laboratory services and products to clients in the healthcare, clinical, life science research and biopharma industries, with a focus on improving patient diagnosis, management and care.

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