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## BioPorto and University of Southern Denmark make progress on 10-minute coronavirus test

BioPorto Diagnostics A/S (CPH:BIOPOR) said its fast-track collaboration with the University of Southern Denmark (SDU) to create a 10-minute test for the coronavirus (COVID-19) has yielded promising results in tests against heat-inactivated virus.

The collaboration, announced in April, leverages SDU's antibody expertise and BioPorto's Generic Rapid Assay Device (gRAD) platform for the development of lateral flow assays to develop a non-invasive rapid test for SARS-CoV-2, the virus that causes COVID-19.

The SARS-CoV-2 antibodies are highly specific to the virus's spike protein, which could result in a higher clinical specificity compared to other commercially available rapid tests.

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In the coming months, BioPorto plans to perfect the test using different sample types from known-positive patients. If successful, the company intends to request an Emergency Use Authorization (EUA) from the US Food and Drug Administration (FDA) and to apply for a CE Mark in Europe, which could lead to a product launch before the end of the year.

"The expedited development of a gRAD-based COVID-19 test and our promising analytical results have been very encouraging," CEO Peter Eriksen said in a statement. "In a short time, we have been able to develop a test and bring it to the clinical evaluation stage. If we achieve our goals, the new COVID test, for the detection of the active virus, will demonstrate the value of our gRAD platform for fast and flexible creation of lateral flow assays, but more importantly, it could help make a real difference in global efforts to slow the virus through broad-based testing."

Looking ahead, BioPorto maintained its financial guidance for 2020, projecting full-year revenue of approximately DKK 30 million (US\$4.8 million). The company expects an operating loss of approximately DKK 73 million (US\$11.7 million).

Contact Andrew Kessel at [andrew.kessel@proactiveinvestors.com](mailto:andrew.kessel@proactiveinvestors.com)

Follow him on Twitter @andrew\_kessel

**Price:** 0.4  
**Market Cap:** \$106.63 m

### Share Information

**Code:** THOXF  
**Listing:** PINK  
**52 week** **High** **Low**  
**0.4321** **0.3949**

**Sector:** Pharma & Biotech  
**Website:** [www.bioporto.com](http://www.bioporto.com)

### Company Synopsis:

*BioPorto Diagnostics A/S is an in-vitro diagnostics company that provides healthcare professionals in clinical and research settings a range of diagnostic tests and antibodies. Our pioneering product portfolio includes assays for underserved disease states such as NGAL for acute kidney injury. We sell our products in more than 80 countries through diverse sales channels and partners.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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