

**【Press release】**



# **ESSEX BIO-TECHNOLOGY LIMITED**

## **億勝生物科技有限公司**

(Stock Code: 1061)

### **Essex Bio-Technology Joins X-ZELL Seed+ Investment Round**

- **SEHK-listed bio-pharmaceutical company to support Singaporean early cancer detection specialist**
- **Investment to boost R&D and open up new commercialisation opportunities across the APAC region**

**Hong Kong, 30 April 2020**

Rare cell detection specialist X-ZELL has entered into an investment agreement with Essex Bio-Investment, a wholly owned subsidiary of Essex Bio-Technology Ltd (“EssexBio”).

Ranked amongst Asia’s 50 most innovative health technology start-ups by global analyst firm Galen Growth, X-ZELL specialises in the detection of early stage cancers from small blood and tissue samples using a patented platform technology combining traditional pathology with next generation multiplexing and Artificial Intelligence.

Listed on the Stock Exchange of Hong Kong (SEHK), EssexBio specializes in biopharmaceutical drug development and can draw on vast commercialisation resources in mainland China. Leveraging on strong in-house Research and Clinical Development capability, EssexBio also maintains a pipeline of growth factors and antibodies in various pre-clinical and clinical stages, covering a wide range of indications.

The undisclosed investment will enable X-ZELL to scale up the company’s research into early cancer detection and capitalise on opportunities for expansion into new markets as disease prevention and early detection continue to gain scientific and political momentum around the globe.

“We are excited to support X-ZELL and its talented team during their important growth phase”, commented Malcolm Ngiam, President of Essex Bio-Investment. “X-ZELL is at the forefront of cancer detection research with the potential to meet pressing medical needs. It’s cutting edge and proprietary

technology platform in early cancer detection brings about great potential to both companies' research in Oncology.”

Dr Sebastian Bhakdi, Founder & CEO of X-ZELL, added, “We believe our platform technology has the potential to precipitate a paradigm shift in modern oncology, and with EssexBio’s considerable commercial and clinical expertise, we now have the opportunity to fast-track the change from merely reacting to diseases to discovering them when there is still time to take a proactive approach.”

X-ZELL’s Seed+ round commenced in mid-2018 and is expected to close in Q2’20. According to Bhakdi, it is aimed at bringing the company’s first tCEC-based cancer detection test, X-ZELL Prostate™, to market in the APAC region and apply the underlying platform technology to additional cancer indications. The company’s ultimate goal is to develop a general early cancer detection test suitable for population-based screening.

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### **About Essex Bio-Technology**

Essex Bio-Technology is a bio-pharmaceutical company that develops, manufactures and commercialises genetically engineered therapeutic rb-bFGF (FGF-2), having five commercialised biologics marketed in China since 1998.

The products of the Company are principally prescribed for the treatment of wounds healing and diseases in Ophthalmology & Dermatology, which are marketed and sold through approximately 8,600 hospitals and managed directly by its 43 regional sales offices in China.

Leveraging on its in-house R&D platform in growth factor and antibody, the Company maintains a pipeline of projects in various clinical stages, covering a wide range of fields of indication.

### **About X-ZELL**

Recurrently ranked among the most innovative health technology start-ups in Asia, X-ZELL is fusing next-generation cell detection technology with cutting-edge Artificial Intelligence to isolate and visualise ultra-rare cells in blood and frozen tissue. Established in Bangkok, Thailand, the company recently made global headlines for successfully isolating and visualising tumour-associated Circulating Endothelial Cells (tCEC) from the blood of high-risk prostate cancer patients. Long considered undetectable in clinical routine, these ultra-rare cells help physicians diagnose clinically significant cancers early, when they can be cured – in turn avoiding more than 70 per cent of unnecessary interventions and saving billions to health systems worldwide. Now headquartered in Singapore, X-ZELL is aiming to make tCEC-based cancer screening accessible to patients around the globe – making the young company one of the promising names in the booming cancer prevention space.