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# Abingdon Health

## Acquires controlling stake in Forsite Diagnostics

Abingdon Health ("Abingdon" or "the Company"), a specialist medical diagnostics company, announces that it has made an investment and acquired a controlling 80% interest in Forsite Diagnostics (Forsite), a private UK-based contract developer and manufacturer of lateral flow diagnostic products. The Food and Environment Research Agency (FERA) will remain shareholders of Forsite.

The acquisition complements Abingdon's current businesses, providing it with the manufacturing capability to produce point of care diagnostics, including key tests from its own portfolio. In addition it strengthens the Company's development and sales and marketing capabilities.

Forsite, co-located with Fera at the Sand Hutton Innovation Campus, York, was spun-out from DEFRA in 2007 and has established a strong and diverse customer base, which includes European regulatory authorities, multi-national diagnostic and food companies. The company has invested in creating a state of the art manufacturing facility, which has the capacity to produce many millions of lateral flow tests per annum.

**Chris Hand**, CEO of Abingdon Health said:

*"Today's acquisition follows our recent investment in Molecular Vision and creates a focal point for our other activities. It is another important step towards our strategy of creating a fully integrated, medical diagnostics business. Forsite brings an established customer base and a manufacturing infrastructure, which will enable us to produce our own diagnostic products."*

*"Abingdon now has the ability to develop, manufacture and sell a wide spectrum of diagnostic reagents and kits. This includes the synthesis of relevant peptides and production of antibodies as well as integrated medical diagnostic reagent-instrument systems"*

*"We continue to look for other appropriate opportunities to strengthen our business and provide Abingdon with the critical mass to enable it to exploit opportunities within the US\$11.2bn global immunodiagnosics market. We would like to thank our shareholders for supporting this acquisition."*

In March 2012 Abingdon acquired a controlling stake in Molecular Vision, which is developing a low-cost, lab-quality, point of care diagnostic test called BioLED that can simultaneously test for multiple disease markers. In November 2010, the Company entered a joint venture with the University of Birmingham called Bioscience Ventures Limited, which is commercialising the intellectual property generated at the University in the field of medical diagnostics.

**Adrian Belton**, Fera's Chief Executive, said *"We welcome this development which complements Fera's own ambitions to grow it's diagnostics capability in the core areas of plant and food field based testing. The creation of Forsite Diagnostics Ltd was a major success for Fera's strategy of managing and developing intellectual property. This new investment demonstrates the value we can generate in providing a route to market for a wide range of the scientific technology being developed at Fera."*

**Susan Searle**, CEO of Imperial Innovations, said:

*"The acquisition of Forsite gives Abingdon manufacturing capabilities and a strong customer base, enabling them to exploit additional market opportunities. Following its recent £3 million funding round, which Innovations led, we are pleased to see Abingdon moving further towards becoming a truly integrated clinical diagnostics business and strengthening its market position."*

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**Notes to editors**

**Abingdon Health – [www.abingdon-health.com](http://www.abingdon-health.com)**

Abingdon Health is a specialist medical diagnostics company based in Oxford with facilities in London and Birmingham. The Company works with the world's best scientists to acquire, develop and distribute state-of-the art diagnostic tools and services. The Company's mission is to create a global, diversified healthcare business through both selective acquisition and the development of patent protected, clinically relevant diagnostic products.

The Company was founded in 2008 by CEO Chris Hand, Chris Yates and Dr Brett Pollard, ex Head of Life Science Research at Numis and equity analyst at Seymour-Pierce and Deutsche Bank. Chris Hand is the ex founder and CEO of Cozart Bioscience Ltd, which sold for £65 million to Concateno plc in 2007 and non-executive director of Concateno plc until its sale to Inverness Medical Innovations (IMA) for £147 million in 2009.

**About Fera (The Food and Environment Research Agency) [www.fera.defra.gov.uk](http://www.fera.defra.gov.uk)**

The Food and Environment Research Agency (Fera) is an Executive Agency of the UK Government's Department for Environment, Food and Rural Affairs (Defra). Its remit is to provide robust evidence, rigorous analysis and expert professional advice to government, international organisations and the private sector, in order to support and develop a sustainable and secure food chain, a healthy natural environment, and to protect the global community from biological and chemical risks.