Boditech Med and SphingoTec close Market Development Agreement to Boost Commercialization of Kidney Function Biomarker PenKid

- *In 2022, Boditech Med and SphingoTec closed a global licensing agreement to develop and offer the Proenkephalin A 119-159 (penKid) test on Boditech's automated immunoassay systems.*
- *The current market development agreement aims at enhancing the commercialization of the upcoming assay for penKid and ultimately advancing AKI diagnostics.*

Gangwon-do, Republic of Korea and Hennigsdorf/Berlin, Germany, August 31, 2023 - Boditech Med Inc. ("Boditech") and SphingoTec GmbH ("SphingoTec") today announced they have entered into a market development agreement (MDA), building on their previous licensing collaboration for the kidney function biomarker penKid. The MDA solidifies the partnership between Boditech and SphingoTec, aiming to support the successful commercialization of the assay for the biomarker penKid on the AFIAS platforms.

This strategic collaboration unites the expertise and resources of both companies to drive advancements in kidney health assessment, addressing the unmet needs in acute kidney injury (AKI) diagnosis. AKI is a life-threatening condition that affects 13 million patients worldwide (1), and existing diagnostic standards often fall short, particularly for non-stable patients (2). The biomarker penKid shows significant potential to address these unmet needs as it delivers information on kidney function earlier and more precisely than the currently used markers, even under renal replacement therapy (3,4).

Eui-Yul Choi, CEO, Boditech stated, "We are excited to soon introduce this innovative diagnostic biomarker to the market through our point-of-care platforms. To expedite market development, we have made the strategic decision to collaborate with SphingoTec, leveraging their know-how and experience in working alongside a global network of medical experts."

SphingoTec's CEO, Jörg Menten, emphasized on the significance of the partnership saying "We are dedicated to expanding our collaboration and providing robust support for the commercialization of penKid. By combining expertise, resources, and a shared vision, both companies are committed to advance AKI diagnostics and improve the management of critically ill patients."

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References

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About Boditech

Boditech Med (based in Chuncheon, Gangwon-do, Republic of Korea) is a leading company in the field of point-of-care diagnostics, which has accumulated 25 years of business expertise in the field. The company has more than 80 types of in vitro diagnostic products that detect biomarkers related to infectious diseases, diabetes, cardiovascular diseases, cancer, and hormone-related diseases with its immunofluorescence lateral flow technology, quantitative immunofluorescence technology and spectrophotometric technology. And the list continues to grow with new high-value-added products. With its instrument platform installed in more than 120 countries, the company also has a stable revenue model. The company is currently strengthening its value as a global company by expanding its manufacturing bases in the US, China, India, and Indonesia.

About SphingoTec

SphingoTec GmbH ("SphingoTec"; Hennigsdorf near Berlin, Germany) is a commercial-stage diagnostic company focusing on innovative critical care biomarkers for the diagnosis, prediction, and monitoring of acute medical conditions. SphingoTec's innovative markers are made available on different IVD platforms. SphingoTec's proprietary biomarker portfolio includes Proenkephalin A 119-159 (penKid), a biomarker for the assessment of kidney function in critical diseases, and bioactive Adrenomedullin 1-52 (bio-ADM), a biomarker for the assessment of endothelial function in conditions like sepsis.

About penKid

Proenkephalin A 119-159 (penKid) is a blood-based biomarker for assessing the kidney function in acute and critical conditions. The biomarker offers a blood-based alternative for the complex and time-consuming in vivo measurement of true glomerular filtration rate (GFR). PenKid is independent of common comorbidities (e.g. hypertension and diabetes) and the frequently occurring inflammation in critically ill patients. Rising penKid blood levels predict acute kidney injury earlier than today's standard of care and decreasing penKid blood levels indicate the improvement of kidney function. Scientific evidence shows that penKid also reflects kidney function in children, representing a potential biomarker for pediatric AKI.

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