

Belgian Start-up UgenTec Receives Funding from European Investors

Develops FastFinder Software Platform for Automating DNA Analysis

Hasselt, Belgium, April 10, 2015 - UgenTec, a start-up company based in Belgium that develops laboratory software for automating PCR based DNA analysis, announced today that it has received more than €1m in venture capital funding from a group of Belgian investors and an additional €250,000 in research funds from the IWT, a government agency for Innovation by Science and Technology. The investors include former MedHold (now part of Sonic Healthcare) CEO Annie Vereecken, Cartagenia CEO Herman Verrelst and a KULeuven investment group led by prof. Bart De Moor. LRM, a Belgian investment company will also support UgenTec with a loan of €100,000.

UgenTec will use the new funds for software development, international expansion including preparation for commercialization in the U.S. and recruitment, noted Wouter Uten, CEO of UgenTec. UgenTec has developed that FastFinder platform for automating PCR based DNA analyses that is currently being used successfully by several medical diagnostic laboratories in Benelux, Germany and France. An additional 50 laboratories in Europe will start using FastFinder this year, Uten added.

“There’s an increasing demand for DNA analyses in laboratories, so they want to accelerate this process. They can automate the manual analysis of DNA with our software, and this is unique,” said UgenTec co-founder, Tom Martens.

Commercialization in the United States

“We want to expand pan-European in the short term, and also prepare for commercializing FastFinder in the U.S. market in the next 18 months,” added Uten. He noted that in order to gain approval from the U.S. Food & Drug Administration (FDA), UgenTec first has to ensure its internal processes comply fully with FDA requirements.

UgenTec is also planning to expand its software with new functions and will be recruiting extra .NET developers for this effort, as well as biotechnicians for various roles. In total, UgenTec will almost double its workforce to 15 people. Three new employees have already been recruited and will soon join the eight-man team already at UgenTec.

Belgian and European support

UgenTec has already followed the Health Accelerator coaching course at the Microsoft Innovation Center Flanders, and is also receiving support from the incubators iMinds, Bryo, EIT-ICT labs, Deloitte and IWT, the innovation centre in Limburg.

Photos of Wouter Uten and Tom Martens are available [here](#).

About FastFinder

FastFinder automates PCR based DNA analyses to help trace respiratory infections, STIs and various types of cancer. Lab technicians currently spend about an hour and a half interpreting curves manually to make a diagnosis. The FastFinder platform needs three minutes for the analysis, which means labs can provide patients with results up to 30 times faster.

About UgenTec

UgenTec is a developer of laboratory software. The start-up automates DNA analyses with its pioneering application, FastFinder. The company was founded by Wouter Uten and Tom Martens in

April 2014. Uten developed FastFinder after his work experience placement in a Dutch biotechnology company, which then became UgenTec's first customer. UgenTec employs eight people at the Corda Campus, a cluster of technology companies in Hasselt.

More information about UgenTec is available at: <http://ugentec.com/>.

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