



DROPLITE opens first round of seed funding

ICFO Spin-off seeks to speed industrial design and manufacturing of smart device for real-time diagnostics

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DROPLITE, a company spun out of ICFO in December 2018 after developing for more than four years in ICFO's KTT Launchpad, markets a biosensing device using lab-on-a-chip technology developed in ICFO to test and monitor health conditions in humans and animals. In 2019, the company was given the Seal of Excellence from the European Commission, a recognition of their strong potential to open new markets. Droplite has recently opened a round of seed funding in order to speed up the development of the industrial design and manufacturing of their smart device for real-time, Point of Care diagnostics.

The financial support and the capital raised in the round will allow us to conclude in 2021 the manufacturing of our minimum viable product (MVP) for future large-scale production, as well as to expand our team to consolidate our growth plan. The forecast is to reach the market in 2022. We already have several private investors, seed capital funds and business

s angels interested and we want to close the round this summer," says Andre Guedes, co-founder and CEO of Droplite.

Josep Lluís Falco, founder and CEO of Genesis Biomed, the firm that manages the Genesis Ventures fund, explains, "We invested in Droplite because we see it as a solution with great potential for the future in the health sector. Furthermore, it is a spin-off that emerged from ICFO, a center with world-renowned prestige in photonics."

"The technology developed by Droplite makes optical detection methods compatible with the microfluidic environment. All this allows us to benefit from the sensitivity and precision of a clinical analysis laboratory in a single compact device that can be used on site, next to the doctor, directly in a clinic or hospital. On the other hand, by being connected to the cloud and to the hospital information system, it guarantees traceability and immediate access to results anytime, anywhere," explains Rafael Porcar, co-founder and CTO of Droplite.

The company's business strategy aims to explore different markets with a high social and economic impact, taking advantage of the fact that its platform is transversal and has the capacity to adapt to a wide range of applications. Droplite has currently validated applications in the rapid detection and quantification of hormones, allergies and infectious diseases. The veterinary market which has fewer regulatory barriers, is also validated, and is now seen as a possible early source of revenue.

"The field of decentralized, rapid and intelligent tests is the fastest growing and most attractive segment in the clinical diagnosis market. Our compact, cloud-connected, miniaturized device will enable us to meet the demands of the healthcare sector and surprise the market and the medical community with a high-quality and reliable product," emphasizes Andre Guedes.



Droplite Device