

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.

i¿½The financial support and the capital raised in the round will allow us to conclude in 20 1 the manufacturing of our minimum viable product (MVP) for future large-scale production, s well as to expand our team to consolidate our growth plan. The forecast is to reach t e market in 2022. We already have several private investors, seed capital funds and busine

s angels interested and we want to close the round this summer,i¿½ says Andre Gue
es, co-founder and CEO of Droplite.

Josep Lluis Falco, founder and CEO of Genesis Biomed, the firm that manages the Genesis Ventures fund, explains, i¿½We invested in Droplite because we see it as a solution with gre
t potential for the future in the health sector. Furthermore, it is a spin-off that emerged
t ICFO, a center with world-renowned prestige in photonics.i¿½

i¿½The technology developed by Droplite makes optical detection methods compatible wi
h the microfluidic environment. All this allows us to benefit from the sensitivity and precision
f a clinical analysis laboratory in a single compact device that can be used on site, next to t
e doctor, directly in a clinic or hospital. On the other hand, by being connected to the clo
d and to the hospital information system, it guarantees traceability and immediate access
o results anytime, anywhere, i¿½explains 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.

i¿½The field of decentralized, rapid and intelligent tests is the fastest growing and mo
t attractive segment in the clinical diagnosis market. Our compact, cloud-connecte
, miniaturized device will enable us to meet the demands of the healthcare sector and surpri
e the market and the medical community with a high-quality and reliable producti?
½, emphasizes Andre Guedes.



Droplite Device