

# Accuron *MedTech*

## PRESS RELEASE

### ACCURON MEDTECH ANNOUNCES DIVESTMENT OF SHARES IN VEREDUS LABORATORIES TO SEKISUI CHEMICAL

**Singapore, Japan, 3 April 2018** – Accuron MedTech Group (Accuron MedTech), Southeast Asia's largest medical device company, today announced the completion of the divestment of its shares in Veredus Laboratories (Veredus) to SEKISUI CHEMICAL CO.,LTD, a Japanese public company and owner of SEKISUI MEDICAL CO.,LTD, a global diagnostics company.

Accuron MedTech acquired a controlling stake in Veredus, a leading provider of molecular detection tests, in 2014. Under Accuron MedTech's ownership, Veredus has grown by approximately 30% in revenue; doubled its R&D staff; moved the global bio-chip manufacturing facility from Italy to Singapore; and expanded into large new markets including Indonesia and China. Veredus' Lab-on-Chip technology platform and products have been established as market leaders in the global bio-surveillance market.

**Abel Ang, Group Chief Executive of Accuron MedTech, said:** *"Accuron MedTech has been privileged to partner with an outstanding entrepreneur like Dr Rosemary Tan, CEO and Founder of Veredus. We have been proud to support Veredus' category disruptive technology as part of our overall incubation growth strategy. The value of Veredus has grown significantly in the last three years, and by partnering with SEKISUI MEDICAL, a global leader in diagnostics, Veredus is now poised for its next wave of transformative growth – especially in entering the Japanese market before the 2020 Tokyo Olympics.*

*"Accuron MedTech's divestment of the diagnostics business is one of the largest biotech exits in Singapore, and it allows us sharpen our focus on our strategic investments in adjacent growth areas that complement our core urology business,"* Abel added.

Over the last four years, Accuron MedTech has made more than 10 strategic investments in category disruptive technology start-ups, including renal companies Advent Access and AWAK Technologies, and ASLAN Pharmaceuticals which has announced a proposed initial public offering of its American Depository Shares in the United States. Accuron MedTech recently announced a partnership with the Singapore Government in its S\$100 million investment into the Health and Biomedical and Sciences sector. The investment is part of a government-initiated scheme to catalyse the growth of Singapore-based deep technology start-ups in which the Singapore government matches private capital invested by co-investment partners such as Accuron MedTech.

**Goichi Tsuchihashi, Director and Managing Executive Officer responsible for the Diagnostics Business Unit at SEKISUI MEDICAL CO., LTD, also commented:** *"The acquisition of Veredus is an important step in realising our mid-term business plan HIYAKU 2020 strategy, a focus of which is to enter into new, important markets in Asia which have high growth potential in the diagnostics industry. We have been impressed by the evolution of Veredus with the support of Accuron MedTech's investment and guidance in developing a global commercial strategy, and we look forward to incorporating Veredus into our life sciences business to generate further growth through the synergies of the two companies."*

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### **About Accuron MedTech**

Accuron MedTech is the largest medical device company in Southeast Asia. It is a global medical technology leader with a core focus in urology devices and services. Headquartered in Singapore, with operations in US, Germany, Spain, France, Italy, China, Malaysia and Japan, the Company serves millions of patients and physicians in 100 countries worldwide. Accuron MedTech makes strategic investments in disruptive medical technology companies, strengthening its portfolio of healthcare solutions for customers around the world. Accuron MedTech is an independent division of Accuron Technologies, a wholly-owned subsidiary of Temasek Holdings. For more information on Accuron MedTech, please visit [www.accuronmedtech.com](http://www.accuronmedtech.com).