

GENTIAN DIAGNOSTICS AS HAS OBTAINED PROOF OF CONCEPT FOR A NEW PRODUCT FOR DIAGNOSING IRON DEFICIENCY AND ANEMIA IN WHOLE BLOOD SAMPLES

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Gentian Diagnostics (OSE: GENT-ME) is pleased to announce that it has achieved proof of concept on its product candidate Whole Blood Hemoglobin with Ferritin. The project was initiated in 2015 after requests from Red Cross blood centers and other customer feedback to Gentian. The project has received support from the European Eurostars program and the Norwegian Research Council.

With a combined test for hemoglobin and ferritin providing a quick and onsite result it is believed that blood banks could significantly reduce the number of donors being rejected. Of the more than 100 million blood donations performed every year it is believed that 3-5 million ferritin test would be applied.

In addition, iron deficiency is very common, approximately 2 billion people globally are affected of which 70% are women. Addressing this market would represent an additional opportunity which is not yet quantified.

Commenting on the news, CEO Bård Sundrehagen says:

"Gentian is pleased to report that the outcome of the study demonstrates that with proprietary technology of Gentian Diagnostics AS, blood donation centers, pharmacies and doctor's offices will be able to diagnose iron deficiency and enable the best treatment of iron deficiency diseases. The test, if successfully developed, will provide onsite guidance to the blood centers and their blood donors to choose an optimal interval between donations, to the advantage of both blood center and donors."

For further information, please contact:

Bård Sundrehagen
CEO, Gentian Diagnostics AS
E-mail: bard.sundrehagen@gentian.no
Cell Phone: +47 924 14 117



ABOUT GENTIAN DIAGNOSTICS AS:

Gentian Diagnostics AS is a medical diagnostics company listed on Merkur Market, Oslo Stock Exchange with the ticker "GENT-ME".

Gentian is headquartered in Moss, Norway, with a representative office in China and distribution subsidiaries in Sweden and USA.

Gentian designs, develops and markets in vitro diagnostic reagents (IVD) based on its proprietary Nanosense technology. The goal is to offer efficient and accurate reagents for major clinical chemistry platforms with a focus within the areas of kidney disease, cardiac disease, inflammation and veterinary medicine. The Nanosense technology will enable users to move assays from low volume immunology platforms to fully automated, high throughput instruments with shorter turnaround times, better workflow and improved cost efficiency.