

MCI.BioVentures, the first biotechnology fund in Poland, invests in modern molecular diagnostics .

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In its first investment MCI.BioVentures fund acquired Genomed Sp. z o.o. based in Warsaw. The company operates in the new fast-growing market for provision of services in the scope of medical molecular diagnostics, consanguinity tests as well as DNA sequencing and synthesis DNA for pharmaceutical and biotechnological companies, research institutions and individual clients.

The discovery of sequence of bases in human DNA (human genome sequencing) has been one of the most significant achievements of science and technology in recent years. Apart from correct information DNA molecules also carry incorrect information (mutations or polymorphisms) which in some cases can cause serious genetic diseases or increase the probability of manifestations of such diseases. Early knowledge of susceptibility is in many cases critical for determining a correct therapy or changes in lifestyle which might alleviate or prevent the occurrence of pathological symptoms.

“The investment in Genomed fits well the profile of operations of MCI.BioVentures fund. It is being conducted at the early stage of growth of the company providing biotechnological services operating on the basis of knowledge and experience of a team of excellent specialists. We are planning to make in total 4-6 similar investments by the end of 2008. The investment in Genomed was possible due to unique competences of the MCI.BioVentures investment team in the area of risk assessment of this type of investments” - says Grzegorz Gromada, President of the Management Board of MCI.BioVentures.