

BioHermes, Hong Kong to Acquire Scripps Laboratories HbA1c Technology

San Diego, CA and Hong Kong – March 4, 2013—BioHermes, a Hong Kong based diagnostic company, and Scripps Laboratories today announced they have entered into a definitive agreement under which BioHermes has acquired all rights to the technology and intellectual property of Scripps Laboratories HbA1c technology. The HbA1c technology will be transferred to BioHermes, HK with plans for final development and manufacturing in China. The Scripps Laboratories HbA1c technology was developed to address the need for low-cost, point-of care devices as an alternative to more expensive laboratory systems.

HbA1c, also known as glycated hemoglobin, is a form of hemoglobin that is measured primarily to identify the average blood glucose concentration over prolonged periods of time. Normal levels of glucose produce a normal amount of glycated hemoglobin. As the average amount of blood glucose concentration increases, the fraction of glycated hemoglobin increases in a predictable way. HbA1c therefore serves as a marker for average blood glucose levels over the months prior to the measurement.

In diabetics, higher amounts of glycated hemoglobin, indicating poorer control of blood glucose levels, have been associated with cardiovascular disease, nephropathy, and retinopathy. Monitoring HbA1c in diabetic patients may improve outcomes by assessing new treatment strategies, diet and exercise changes and confirming daily self-testing results. Further uses of the HbA1c technology may include the screening and diagnosis of diabetics, including impaired glucose tolerant individuals and borderline diabetics.

Market Opportunity

With obesity on the rise, diabetes is affecting more people globally every day. In the U.S. alone, roughly 26 million people suffer from the condition. In China, the market is larger with approximately 90 million diabetics. By the year 2030, the global diabetic population is projected to increase by over 50%, according to the International Diabetes Foundation. Owing to these factors, the global diabetes IVD market has seen a rapid growth rate in the last few years with strong demand moving forward.

About Scripps Laboratories

Scripps Laboratories is a bulk manufacturer of high quality proteins and immunoreagents for the diagnostic industry and research community. Scripps Laboratories' experience and commitment to producing the best products available have led them to become one of the world's premier providers of proteins and immunoreagents. Scripps Laboratories manufactures its products in a 30,000 square-foot facility in San Diego, CA - USA.

About BioHermes

Founded in 2006, BioHermes is dedicated to bringing high quality In-Vitro Diagnostic tests, including Point of Care (POC) tests and research tools, to the medical community throughout China. The company is based in Hong Kong with manufacturing and R&D facilities in Wuxi (about one hour from Shanghai).

For more information, please contact fred.gong@biohermes.com.cn or visit www.biohermes.com.cn.