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**EKF Diagnostics Holdings PLC** 

23 May 2011

## EKF Diagnostics Holdings plc ("EKF" or "the Company")

## **Exclusive distribution agreement with Alere**

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care diagnostics business, announces that it has entered into a conditional distribution agreement with Alere Inc ("Alere"), the global diagnostics company, under which Alere has been appointed the exclusive distributor of EKF's CLIA waived Hemo\_Control device and cuvettes in the US, Canada and the United Kingdom. The device is currently distributed in the United States under the name HemoPoint H2.

The distribution agreement, which is for an initial period of three years and then terminable on notice by either party, has minimum sales levels which are designed to enable EKF to rapidly expand into an existing customer base.

The Directors believe that the agreement with Alere, which will give EKF immediate access to one of the largest direct sales forces in the US within the point of care market, will enable EKF to significantly grow market share in the US haemoglobin testing market.

The agreement is contingent on the acquisition of Stanbio Laboratory L.P. ("Stanbio") becoming unconditional in all respect, which the Board believes will take place on or around 16 June 2011. Further details on the acquisition of Stanbio have been announced today and are contained in a circular to shareholders which is expected to be published later today.

Commenting on this distribution agreement Julian Baines, CEO of EKF Diagnostics Holdings plc, said:

"I have had a strong working relationship with the Alere team for a number of years and I am delighted that we will have the weight of their backing behind us as we build sales of the Hemo\_Control device in North America and in the UK. When we first brought the enlarged EKF group together on AIM we identified that we were under-represented in terms of sales to the US. The establishment of this relationship with Alere and the acquisition of Stanbio delivers on our promise to address this major opportunity.

"We expect that with Alere's strong customer relationships and demonstrated expertise in this market, as well as the high quality of our product, we will gain considerable market share in the US."

## **Enquiries:**

EKF Diagnostics Holdings plc David Evans, Executive Chairman

David Evans, Executive ChairmanMob: 07740 084452Julian Baines, CEOMob: 07788 420 859Paul Foulger, FDTel: 020 7823 1733

Zeus Capital (Nominated Adviser and Joint Broker) Tel: 0161 831 1512

Ross Andrews / Tom Rowley

Matrix Corporate Capital LLP (Joint Broker) Tel: 020 3206 7000

Robert Naylor / Stephen Waterman / Jonathan Gosling

Walbrook PR Tel: 020 7933 8780 or Mob: 07980 541

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Paul McManus paul.mcmanus@walbrookpr.com

EKF will host a conference call for analysts at 8am for further details please contact

Walbrook PR

## Notes to the Editor:

EKF Diagnostics Holdings plc was formed in July 2010 following the acquisition of EKF-diagnostic GmbH for €14.32m and refocused its strategy to one of building a substantial point of care diagnostics business. As part of this strategy, the Group has integrated two further acquisitions, Quotient Diagnostics Limited ("Quotient"), in October 2010, for a maximum total consideration of £5.41m and Argutus Medical Limited, in December 2010, for £2.18m.

The Group, with its head office in Cardiff and operations in London, Germany, Poland, Russia and Ireland, is a leading diagnostics business, focused on the development, production and distribution of analysers for the testing of Glucose, Lactate, Haemoglobin, Haematocrit and HbA1c. Recently, the Group has been granted SFDA approval in China for its Quo-Test HbA1c proprietary platform. With this approval, Quotient will be able to commence the promotion, distribution and sale of its Quo-Test HbA1c reagent kit on its proprietary platform in China.

This information is provided by RNS
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