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1DROP raises $4.25 M to develop Next-Gen diagnostics

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1DROP, a life science company developing and commercializing an easy to use, laboratory quality, portable medical diagnostic testing platform, has announced the successful closing of a $4.25 million Series A equity financing round. From a single drop of blood applied to a biochip, 1DROP offers a complete panel of diagnostic test results within 15 minutes. The Boston, Massachusetts and Neuchatel, Switzerland based company raised the new equity funding from a number of professional investors.

The deal was led by Christian Wildmoser (former partner CVC Capital Partners & Swiss Startup Group Investor). Major private investors of the Swiss Startup Group including Dr. Hans-Peter Strebel (owner of On Your Marks, the competence center for top athletics and research) joined the round. Beat Schillig (IFJ Institute for Young Entrepreneurs) and Jean-Philippe de Toledo (CEO of Pharmacie Principale) invested. This financing round was supported by VentureLab.

1DROP plans to use the financing to expand research and development and to commercialize the medical diagnostics platform. The company plans to perform clinical studies to demonstrate the device's suitability for near-patient use and to develop additional panels of tests. 1DROP plans to obtain the appropriate regulatory approvals and integrate diagnostic test results with electronic medical records. Machine learning will establish patterns of disease evolution and clinical outcomes.