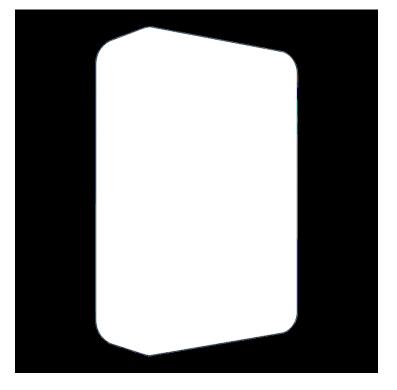


Ricovr, IIT M receive recognition for COVID-19 diagnostic device

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The Biosensor Platform uses a small drop of saliva to provide high quality, cost-effective results in 5 minutes & detect active viral particles on the spot without needing a specialized apparatus



RICOVR Healthcare Inc., an US-based rapid diagnostics platform company and IIT Madras have developed a revolutionary point-of-care COVID-19 antigen test that can provide results in five minutes using saliva. This project won the prestigious 'Ignition Grants' Award from the U.S. India Science and Technology Endowment Fund (USISTEF).

USISTEF, a joint fund established by the U.S. and India to promote innovation through science and technology, announced the results recently after a rigorous binational review process of over 400 proposals, The Ricovr-IIT Madras team was selected for its out-of-the-box, innovative idea to address the COVID-19 challenge.

RICOVR Healthcare's patented biosensor platform uses a small drop of saliva to provide high-quality, cost-effective results in approximately five minutes. IIT Madras is collaborating with RICOVR to bring this novel COVID-19 antigen test to the market. The innovative approach of detection and simple use of saliva will help bring a cost-effective, accurate, and user-friendly device to global markets in need of more immediate diagnostic tools.

The RICOVR and IIT Madras collaboration is intended to support a successful joint U.S.-India entrepreneurial initiative devoted to battle COVID-19. It focuses on developing and implementing new technologies and systems to satisfy unmet rapid and reliable testing needs. RICOVR Healthcare is one step closer to bringing the Point-of-care Fiber-optic Biosensor (P-FAB) Device from the lab to the market.

The USISTEF had called for proposals under the category of <u>COVID-19 Ignition Grants</u>' in April 2020. The intent was to support promising joint U.S.-India entrepreneurial initiatives that address the development and implementation of new technologies, tools, and systems to address COVID-19 related challenges, including monitoring, diagnosis, health and safety, public outreach, information, and communications.