

### **osteolabs GmbH successfully closes second financing round of nearly 1.6 million EUR**

#### **Financial resources are used for further expansion of the company**

**12-08-2020/Kiel, Germany.** osteolabs GmbH today announces the successful conclusion of a second financing round in the amount of approximately EUR 1.6 million. The funds were provided by Seed and Start-Up Fonds II of MBG (Mittelständische Beteiligungsgesellschaft) Kiel, Labor Dr. Krause & Kollegen MVZ GmbH, Kiel, and SVM Verwaltungsgesellschaft mbH, Hamburg, as new shareholders.

On the one hand, the funds raised will be used to promote the further geographical expansion of osteolabs GmbH in the Scandinavian countries, the BENELUX countries, Switzerland and Austria. On the other hand, the capital will be used to further expand the existing laboratory capacities.

Dr. Bernd Buchholz, Minister of Economic Affairs of the Federal State of Schleswig-Holstein, summarised: "osteolabs is a good example of a successful and innovative start-up which has been successful to date and which the state is supporting with its financing instruments in a tailor-made way on the road to economic implementation and further development. This makes osteolabs one of a total of 67 companies that have so far been actively supported on their way into the market by the Schleswig-Holstein Seed and Start-up Fund II".

Lucas Murmann, investment manager of SVM, explains: "We have invested in this innovative biotech company because we are convinced that the OsteoTest procedure offers significant added value for patients and doctors in the treatment of osteoporosis. This disruptive procedure has great market potential worldwide and we want to support its market penetration".

"Since the company was founded, we are experiencing a continuous increase in orders, both from end customers and from medical practices," says Managing Director Dr. Stefan Kloth happily. "This shows us that we are on the right track. After the successful roll-out in pharmacies throughout Germany, the OsteoTest is now also available to end consumers and can therefore be purchased not only online but also on site".

The innovative, CE-marked OsteoTest is protected by patent and has been clinically validated in several studies. It can be used both to detect osteoporosis and to monitor therapy. Up to now, patients have had to be exposed to X-rays for a diagnosis - in most cases when osteoporosis has already occurred.

#### **About osteolabs**

osteolabs GmbH was successfully spun off from GEOMAR in 2018. The OsteoTest is able to make early statements about the occurrence of possible osteoporosis from a urine and/or blood sample. Osteoporosis affects many patients. Every second woman over 50 years of age will develop osteoporosis during her lifetime. The disease is caused by the breakdown of calcium in the bones and thus endangers the stability of the skeleton. The consequences are frequent bone fractures, which the osteolabs procedure can minimise or even prevent.

The test procedure was recently awarded the EARTO Innovation Prize and is among the TOP 25 nominees for the FOCUS Innovation Prize.

**Further information:**

[www.osteolabs.de](http://www.osteolabs.de)

<http://www.labor-krause.de>

<https://www.mbg-sh.de>

<https://svm-gmbh.com>

<https://www.geomar.de>

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