



BUSINESS

MTDC to fund Biogenes via NTIS Sandbox Fund 3 for aptamer technology commercialisation



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KUALA LUMPUR, Jan 17 (Bernama) -- The Malaysian Technology Development Corporation (MTDC) and Pembangunan Ekuiti Sdn Bhd (PESB) today inked agreements with Biogenes Technologies Sdn Bhd for the commercialisation of aptamer technology.

MTDC chief executive officer (CEO) Mohammad Hazani Hassan said Biogenes also became the first startup to complete the NTIS Sandbox Fund 1, which was created in 2020.

"Due to its success, it will continue to be funded under the NTIS Sandbox Fund 3, which enabled the company to test its healthcare diagnostic solutions using real samples," he told the media after the signing ceremony here today.



Biogenes will continue its journey to commercialise its healthcare diagnostic in Southeast Asia through its agreement with PESB, he said.

According to Hazani, NTIS is a key initiative under the Short-Term Economic Recovery Plan (Penjana) to accelerate and transform Malaysia into a high-tech and high-income nation.

The purpose of NTIS is to facilitate companies to validate their technologies and market in a safe environment before they commercialise it, he said.



"It is open to all individuals, entrepreneurs, or researchers developing local technology, and it must be a Malaysian company.

"To date, 24 companies have completed their NTIS programme, and 21 other companies have the ability to go to the next level," he said, adding that MTDC has approved funding to 98 companies, with a total of 166 applications since 2020.

Meanwhile, Biogenes CEO Tang Kok Mun said the company exchanged a memorandum of agreement with PESB to secure RM25 million in Series A investment.

Biogenes will invest in a medical-grade manufacturing facility, advancing its technology portfolio and expanding its sales outreach in the Southeast Asia region and other parts of the world.

Tang said the company targets to have the capacity to produce 10 million test kits per year to usher in the new age of aptamer-based diagnostic solutions.

He said Biogenes is the first in the world to design aptamers using computers and bring them all the way to clinical trials in collaboration with Hospital Pengajar Universiti Putra Malaysia, Hospital Canselor Tuanku Muhriz Universiti Kebangsaan Malaysia and Hospital Universiti Sains Malaysia.

"We have done this without using animals in production and using a sustainable method that is repeatable and scalable," he added.

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