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Spanish biotech Progenika chases market in life after BU

MASS HIGH TECH: THE JOURNAL OF NEW ENGLAND TECHNOLOGY

BY [Ryan McBride](#) **MASS HIGH TECH**

A little-known subsidiary of a Spanish biotech has had a swift expansion in the Boston area as it seeks to commercialize its European parent's diagnostic products in the United States.

Progenika Inc. plans to market its diagnostics for personalized medicine, a promising yet slowly adopted field focused on tailored care for patients based on their biological traits. Despite challenges in the field, the subsidiary has grown from one to 10 workers in less than a year and moved from its original offices at the Photonics Center at Boston University to larger quarters in Cambridge late last year, said CFO Ignacio Martinez.

"There are huge opportunities for a growing market," said Martinez, who has noticed large players in the diagnostics market make acquisitions recently to capitalize on future gains in personalized medicine. "The question is (whether) the future is in one year or ... in 10 years," Martinez said.

Swiss medical products giant Roche Holdings AG, for example, completed last week its \$3.4 billion buyout of Ventana Medical Systems Inc., a diagnostics firm based in Tucson, Ariz.

Though less than a year old, Progenika has fully developed diagnostic products from its parent company, Progenika Biopharma SA, of Bilbao, Spain. The first product, which the privately held parent sells in Europe, is a DNA-based test called LipoChip for familial hypercholesterolemia, a genetic disorder that causes high cholesterol.

Meantime, the U.S. subsidiary expects to gain a federal certification for its labs in Cambridge next month that would enable it to offer diagnostic services there. But to ship its diagnostic technology to outside customers, the firm must gain U.S. clearance for each product. It plans to seek product clearances for LipoChip and its other proprietary diagnostics for drug responses, blood transfusions and disease diagnosis, Martinez said.

Martinez also said the company is hiring workers for its diagnostics lab in Cambridge and is likely to double its local staff by the end of 2008. Next year, he said, the firm plans to begin development of new diagnostics that could eventually be marketed here and in Europe through its parent company.

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Progenika sets sights on expansion in Bay State

Diagnostics startup on track to hit two regulatory milestones

BOSTON BUSINESS JOURNAL

BY [Mark Hollmer](#) JOURNAL STAFF

CAMBRIDGE -- A year after a quiet launch by its Spanish parent, startup [Progenika Inc.](#) expects it will continue to hire and pass two major milestones that could pave its way to becoming a significant Bay State player in the medical diagnostics market.

First, the 10-employee company said it is on track to earn regulatory certification for its genetics diagnostics lab sometime this spring, which will enable it to work with outside hospitals and other health care clients.

The second big step: Progenika's first diagnostic test -- for a form of high cholesterol that occurs genetically and is approved already in Europe -- will likely qualify for U.S. regulatory approval by the end of this year. Staff levels should also double by the end of 2008.

"It is a very big deal," said Ignacio Martinez, chief financial officer of Progenika and parent Progenika Biopharma. "We want to grow the business."