

Philippos Patsalis - CEO and Founder, NIPD Genetics, Cyprus



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Philippos Patsalis, CEO and founder of NIPD Genetics, tells the story of the creation of Cyprus's first ever biotech company and all its accomplishments after seven years of existence. He also expands on the necessity to bring more innovation into the Cypriot market.

Can you introduce the history behind NIPD Genetics' foundation as well as the current focus of the company?

NIPD Genetics is a spin-off of the Cyprus Institute of Neurology and Genetics, established in 2011. It was at the time I served as professor and chief executive medical director of the institute. It was developed after our team's major breakthrough: the discovery of a new non-invasive prenatal test for Down syndrome. We founded the company with a vision to develop innovation in the field of genetic diagnostics and provide services in that field globally. In 2011, we received funding from national and international investors and investment funds which helped us grow the company through the years, from a spin-off to an emerging company. We managed to develop several innovative technologies on making diagnosis from cell-free DNA which has implications mainly in non-invasive prenatal testing, cancer and other areas of diagnostics. We also filed new patents internationally and started offering services using our proprietary technology. Our own technology and patent portfolio give us a competitive advantage over our competitors and we have our centralized diagnostic laboratories accredited internationally by the College of American Pathologists as well as CLIA. We are tremendously proud and excited about these new developments and the fact that the company has a steady growth of sales. Indeed, in the last couple of years, we reached more than 300 percent growth.

Initially, we offered our services in Cyprus and expanded to Greece in 2015. The following year, we expanded to seven other countries and in 2018, we offer services in 26 countries. Our next target is the EMEA region and in the long term, we are looking to enter the USA and the rest of the world through strategic partnerships, either through product licensing or technology transfer. The facilities here employ 50 people. Most of them are PhD graduates which allow us to carry research and development activities, create new innovations and provide diagnostic services. Of course, we are expanding towards new technologies and new diagnostic services. We are transforming the company as we speak from the first-ever biotech company in Cyprus to a very well-known biotech worldwide, offering unique services.

Looking at your portfolio, Veracity seems to be your flagship solution for pregnant women. Can you expand on the benefits this technology can bring to patients' lives and why it is so unique?

Veracity is a group of non-invasive prenatal tests which covers several syndromes and genetic diseases. We will soon expand our portfolio with the pioneer state-of-the-art product which will be called Veragene. The R&D validation was completed successfully, and we first offered it to our loyal local customers. On September 1st 2018 the service was extended to our audience worldwide. This is a new test using our technology for non-invasive prenatal testing to multiple single-gene

disorders and genetic diseases such as thalassemia, cystic fibrosis, amongst many others. It offers the advantage for any pregnant woman to take one non-invasive prenatal test that will not only provide a result for Down Syndrome and other very common genetic diseases, but also for 100 rare but severe genetic diseases. This screening test gives the opportunity to the couple at the time of the pregnancy to know if the foetus is carrying one or more of these many and various genetic diseases with a cumulative risk for any pregnancies. This pioneer test was not available in the market at the time, so we ensured pregnant women's need for genetic screening would be answered in the safest and most reliable way during their pregnancy by offering them this unique solution.

What other areas do you see growing in the future and what is your competitive advantage?

First of all, NIPD Genetics has the best team in the field. This is the only way we can compete internationally as we come from a small country. Indeed, our differentiating factor is our team which has the ability to create new knowledge through R&D activities and succeed in translating it into a product. The great value of the company is that it continuously creates its own technology and advances on this technology, leveraging our competitive advantage. It is also a versatile technology meaning that we can develop several applications of the same technology in different fields of diagnostics and biomedical sciences. NIPD Genetics also has the proprietary, state-of-the-art and innovative products in the field of non-invasive prenatal testing which are probably the best products in the world. NIPD Genetics' greatest added value is the fact that we are getting into new fields which have great market potential such as the field of non-invasive testing in cancer, as well as post-natal, neo-natal, pre-implantation and transplantation areas. NIPD Genetics is a unique company that shows steady and high increase of sales with a strong intellectual property portfolio and the goal to establish itself as a competitive player worldwide.

Looking ahead and as the founder of the company, where would you like to bring NIPD Genetics' footprint in the next five years?

We want to achieve leadership in the field of the genetic diagnostics worldwide. In other words, we are aiming to become a company that is considered by experts in the field of biotech and genetic diagnostics as the leaders in the field of genetic diagnostics, having a portfolio of innovative products in the field that provides advantages to pregnant patients who will use this testing. We

also want to establish ourselves as an innovation-driven company which continuously advances through R&D, not only in its service offering but also in the technology and in the field in general.

As the founder, I am personally driven by the fact that our company and our team can create knowledge and translate it into a product that will impact people's lives. This is a drive beyond recognition, respect or money as it comes from inside you. It cannot be controlled or explained to other as it is this fantastic feeling that allows you to enjoy every moment and makes your life full of passion.

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