

## **Press release**

### **Osteolabs GmbH successfully closes seed financing round**

#### **Funds will be used for further company expansion and first commercialization of proprietary osteoporosis test**

**June 17, 2019/Kiel.** Osteolabs GmbH today announced the successful closing of its seed financing round with contributions by Seed und Start-Up Fonds II of MBG (Mittelständische Beteiligungsgesellschaft) Kiel (Germany), Laboratory MVZ Dr. Krause und Kollegen (Kiel, Germany) and two life sciences related business angels.

The funds will be used for further expansion of osteolabs GmbH and for commercialization of its novel proprietary test for osteoporosis. Osteolabs GmbH was founded in 2018 as a spin-off from GEOMAR institute (Kiel, Germany) under leadership of Dr. Stefan Kloth as co-founder and Managing Director. Osteolabs' goal is to successfully commercialize its proprietary test for osteoporosis which has been developed over the past years at Prof. Dr. Anton Eisenhauer research group at GEOMAR. This novel test for osteoporosis is capable of providing early insights into osteoporosis development based on a simple urine or blood sample. To date, such testing requires use of X-ray technology with a potential exposure risk for patients. In most of these cases, a diagnosis is only asserted when osteoporosis already occurred. Osteoporosis affects many patients, most notably every 2nd women over the age of 50. This disease develops through continuous depletion of calcium in the bone and hence reduction of the skeleton stability which ultimately leads to bone fractures.

Over the past months, osteolabs GmbH has achieved several key milestones including patent protection for its novel testing method and also successful performance of a first clinical validation study which led to successful CE marking. Moreover, first clinical results were recently published in a peer-reviewed journal (Eisenhauer et al., Bone Reports 10 (2019) 100200).

„With these new funds, osteolabs GmbH is in a unique position to start with a broader commercialization of its novel osteoporosis testing with a primary focus on German-speaking countries. First patient samples were already successfully analyzed over the last weeks“, said Dr. Stefan Kloth, Managing Director. „We are also very encouraged about our new testing approach based on the feedback we have received from several scientific conferences lately“

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