

Transasia acquired Lumora

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Mumbai headquartered Transasia Bio- Medicals has announced its acquisition of Lumora, a Cambridge, UK based patented molecular technology company for about Rs 250 crore.

This makes Transasia one of the select few global companies with its own patented technology for the Rs 35,000 crore global market for molecular testing. The acquisition will see ERBA-Transasia Group add advanced molecular diagnostics testing to its comprehensive suite of clinical testing products and make them available worldwide for testing of diseases such as HIV, respiratory diseases, dengue, malaria, etc. Global market for molecular tests is estimated to be about Rs 35,000 crore per year.

Along with the specific diagnostic technologies, the Transasia Group will have the opportunity to further commercialize Lumora's patented technologies such as BART, RapidMag, and other sample preparation technologies. In addition, Lumora, has a number of ongoing commercial partnerships which will continue following the acquisition.

Dr Laurence Tisi, CEO of Lumora, said, "The ERBA-Transasia Group is an excellent home for Lumora's technology. The company has a strong global presence and is well established in a number of key market segments. With the acquisition of Lumora, and its novel technology, the Group is now well placed to expand the utility of the technologies globally."

Mr Suresh Vazirani, chairman and managing director of the ERBA-Transasia Group, said, "The acquisition of Lumora enhances and completes our existing portfolio of instruments & test kits, to make ERBA- Transasia a global IVD leader. Lumora has a strong portfolio of molecular technologies which will help us develop molecular testing for emerging country specific diseases such as HIV, TB, malaria, dengue etc."

