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BioPorto enters intellectual property license agreement with Abbott

BioPorto has entered into an agreement with Abbott to cross-license their respective NGAL intellectual property rights (IPR). The parties have signed non-exclusive agreements, which cover all the NGAL related IPR directly and indirectly controlled by both parties – including sub-licenses from Phadia and Cincinnati Children's Hospital.

Mr. Peter Mørch Eriksen, BioPorto's CEO commented, 'This agreement marks a major achievement and is important for BioPorto. BioPorto has succeeded in consolidating the IP assets for a very promising biomarker. We are making excellent progress with the commercialization of NGAL and are focused on improving the diagnosis and management of acute kidney injury.'

The terms of the agreements include upfront fees and royalties paid on sales for both parties. Bioporto expects the direct impact of the agreement on sales and revenue to be limited in 2014, as ongoing efforts to create a commercial market for NGAL still need to come into effect.

For further information, please contact:

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The kidney biomarker NGAL

Every year about 13 million people are struck by acute kidney injury worldwide, of whom about 4 million die. Nevertheless, there has been no real progress in methods of diagnosing kidney injury over the last half century. Existing methods, such as serum creatinine determination, only signal kidney failure 24-72 hours after the injury has taken place. In contrast, NGAL rises to diagnostic levels within a few hours of kidney injury and thus enables the physician to make vital clinical decisions before the damage progresses to potentially fatal renal shutdown. In addition to helping the patient, cost-benefit analyses show that implementing NGAL testing will contribute to reducing hospital costs in the management of kidney injury and its consequences.

About BioPorto

BioPorto Diagnostics A/S is an in-vitro diagnostics company that provides healthcare professionals in clinical and research settings a range of diagnostic tests and antibodies. Our pioneering product portfolio includes assays for underserved disease states such as NGAL for acute kidney injury. We sell our products in more than 80 countries through diverse sales channels and partners. BioPorto has its headquarters in Copenhagen, Denmark and islisted on the NASDAQ OMX Copenhagen stock exchange.