



## **QuantaMatrix debuts on KOSDAQ on Wednesday (12/9) as IPO prices at \$23.57 high end, raising \$40.2M**

- **QuantaMatrix's (QM) direct Rapid Antimicrobial Susceptibility Testing system (dRAST™) improves the optimal prescription of antibiotics by two days over conventional methods. QM aspires to encompass the full sepsis value chain**
- **After reaching technical validation and commercialization in Korea and the EU, QM now looks to enter the US market and pursue full-scale global expansion**
- **QM plans to use \$40.2 million raised through IPO to fund R&D and its plans to expand overseas**

**Paris France and Seoul, South Korea, December 10, 2020** – QuantaMatrix is an in-vitro diagnostics company specializing in the discovery, development and commercialization of fully-integrated solutions within the sepsis value chain. QuantaMatrix successfully raised \$40.2 million\* through its institutional book-building and retail subscriptions, pricing shares at \$23.57, the top of its price band of \$18.21 – \$23.57. On December 9, QuantaMatrix was listed on KOSDAQ and began trading under the ticker KR 317690.

### **IPO Highlights**

- Offering drew 699 institutional investors from home and abroad, with orders oversubscribed by more than 185 times
- Raised \$40.2 million for 11.7% equity, implying a market capitalization of \$344 million
- Issued 1,707,000 new shares at \$23.57 per share, the top of its price band of \$18.21 – \$23.57
- As per IPO guidelines in Korea, institutional and retail investors were allocated 80% and 20% of the total volume, respectively
- IPO proceeds will be used to finance R&D, invest in QM's European subsidiary, for global expansion efforts (which includes the US), and to strengthen the firm's overall competitiveness through licensing, distribution, sales and marketing

Professor Sunghoon Kwon, Ph.D., CEO of QuantaMatrix, said: "We are very pleased with how receptive the market has been to our IPO. We believe our success to be a reflection of investors' confidence in QM's portfolio of innovative products and the management team's ability. The vision for QuantaMatrix is to become the global leader in the management of severe and life-threatening infections. This year, we laid the groundwork for global expansion by securing 13 major hospitals across 11 European countries as reference sites. By leveraging our market validation and the funds from our IPO, we look to accelerate our global expansion efforts and to continue developing highly innovative products in our mission to save lives."

*\*USD values were computed at a conversion rate of USD/KRW 1082*



## About QuantaMatrix

QuantaMatrix specializes in in-vitro diagnostics using microbial diagnostics technology. QuantaMatrix's flagship product is dRAST™, its direct Rapid Antimicrobial Susceptibility Test system, which is capable of finding the optimal antibiotic in five to seven hours following a positive blood culture. QM's dRAST uses various patented technologies related to optics, microfluidic engineering and big-data analysis. Compared to conventional methods, dRAST effectively shortens the test time by two to three days.

dRAST is already on the market in Korea and the EU. Four major hospitals in Korea and 13 hospitals across 11 European countries have completed, or are currently undergoing, a performance evaluation. The company has a distribution network spanning 22 European countries; the firm has already realized sales through some of these distributors.

Looking beyond dRAST, QuantaMatrix is focusing its R&D on other products along the sepsis value chain, such as QID™ (rapid whole blood bacterial ID test) and  $\mu$ CIA™ (rapid blood culture-ID-AST). Through these instruments, QuantaMatrix will be able to provide a complete solution that encompasses the full sepsis value chain and positions the company as a leader in the global sepsis market. QuantaMatrix also develops non-sepsis related products, such as QDST™ (rapid drug susceptibility testing system for tuberculosis).

<https://www.quantamatrix.com/en/>

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