**Czech liquid biopsy startup ELPHOGENE comes under full control of one of the founders**

**Prague, February 6, 2023: Czech biotechnology start-up Elphogene who pioneered cancer monitoring through its liquid biopsy technology has announced a change in its shareholder structure. The new and sole owner is now Marek Minarik, one of the two original founders of the company.**

Elphogene, which based its original business plan on molecular cancer diagnostics and monitoring of cancer therapy for patients with colorectal tumors using its proprietary liquid biopsy technology, has seen unprecedented economic growth over the past two years resulting from COVID-19 PCR tests. The company chief, Marek Minarik, says: "With the outbreak of the covid pandemic we have surprisingly seen a significant decrease in interest in our oncology diagnostics from the referring clinical sites. Based on this, our SARS-CoV-2 virus PCR protocol, which was originally developed only for internal testing of our oncology patients, was then converted into accredited regime and after obtaining a license for the Czech National Institute of Public Health we have become part of the official national network of testing laboratories."

Elphogene labs, which greatly benefited from their location near the Václav Havel International Airport in Prague - Ruzyne, processed close to 330,000 PCR tests throughout the pandemic, representing approximately 1% of all COVID PCR tests performed at that time in the Czech Republic. The company was first with accreditation for COVID-19 PCR testing, and also one of the first to introduce and validate the pooling method for preventive screening provided to a number of primary and secondary schools in Prague and the Central Bohemia region.

"After the decline in COVID tests during the spring of last year, we decided to focus fully to the research and development of a new generation of our technology for the sensitive detection of tumor-specific markers in the peripheral blood of oncology patients," says Minarik, adding: "At the end of the last year, we succeeded in validating of a completely new approach, for which we are now finalizing European patent application. At the same time, we have already approached several leading players in the field of instrument diagnostics with a possibility of technology transfer."

Minarik, one of the two original founders, who until now owned 78% stake in the company, acquired the remaining share from a biotechnology incubator i&i Prague, which was the original angel investor when Elphogene was founded at the beginning of 2020. The founder share buy-back, which took place during the last days of December, represents the second successful exit of the investing fund which was established at the Institute of Organic Chemistry and Biochemistry of the Academy of Sciences of the Czech Republic in Prague.

**i&i Prague: Our mission ends, we wish you much success**

In the portfolio of the bio-innovation center i&i Prague, Elphogene was among the most mature. "Our investments were at the early stage of the company and helped the transition of its technology from the laboratory to oncology patients and, last but not least, enabled it to respond flexibly to the onset of the COVID-19 pandemic. Thanks to this, Elphogene has become one of the leading laboratories in the Czech Republic in the diagnosis of this disease," says Jiri Moos, executive director of i&i Prague and, until recently, also one of Elphogene's executives.

 The task of i&i Prague is to search for promising technologies and help them with their introduction to the market. This was achieved in this case, the company Elphogene is today a functioning private healthcare facility that has all the necessary accreditations and permits authorizing it to operate its activities. "At this point, our mission ends and we will focus on supporting other unique ideas from our portfolio. We would like to thank Marek Minarik for excellent cooperation and wish the Elphogene company much success in the commercialization of their technology," adds Jiri Moos.

Financial details of the transaction were not disclosed.