

POCARED Diagnostics Secures \$50 Million Capital Commitment From GEM as Company envisages going public via SPAC merger

USA - English ▼

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POCARED Diagnostics Ltd →
Jul 01, 2021, 10:00 ET

REHOVOT, Israel, July 1, 2021 /PRNewswire/ -- POCARED announced that it has signed an agreement with GEM Global Yield LLC SCS ("GEM"), the Luxembourg based private alternative investment group to provide POCARED with up to \$50 Million over a 36-month term following a public listing of POCARED's common stock. POCARED will control the timing and maximum amount of drawdowns under this facility and has no minimum drawdown obligation. Concurrent with a public listing of POCARED's shares, POCARED will issue warrants to GEM to purchase up to 5% of the common stock of the company.

POCARED Diagnostics Ltd (POCARED) is on the verge of revolutionizing infectious disease diagnosis by introducing the world's fastest time to results. POCARED test will enable, for the first time, an optimal, evidence based, patient treatment and offer a game changing tool for fighting Antimicrobial Resistance (AMR). Infectious diseases and antimicrobial resistance are increasing as novel diseases continue to emerge. POCARED's CULTURE FREE Microbiology[®] System will provide a complete answer within hours of a clinical specimen being received in the laboratory as compared to the few days it currently requires.

POCARED will use the funds to complete development of its technology and commercial its system.

"We are honored to be selected by the GEM Group to receive this investment, which allows us to accelerate the development of our system. The POCARED P-1000 System[®] will provide results to clinicians in real time leading to an optimize treatment of infections. For the first time, clinicians will have the complete information required to prescribe the most effective antibiotic treatment. This will save unnecessary patient suffering while reducing total healthcare costs and helping to control the overuse of antibiotics" says Jonathan Gurfinkel, President and CEO of the company.

"This GEM Group investment and funding will enable our talented and dedicated POCARED team to realize their ultimate goal of transforming Infectious Disease Diagnostics. Our system will provide Microbiology labs with much more rapid screening, and organism identification/susceptibility results which will greatly improve lab productivity, and yield important

timely information to clinicians which will help them target therapeutics and demonstrably improve health outcomes." says Ed Ludwig, Chairman of the company.

The first menu items on the system will be urinary diagnostics including antimicrobial results in less than 5 hours from time of receipt in the laboratory. Other specimen types will quickly follow to cover the full spectrum of infectious diseases.

About the GEM Group

Global Emerging Markets ("GEM") is a \$3.4 billion, alternative investment group with offices in Paris, New York, Nassau (Bahamas) and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 440 transactions in 70 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments. For more information: <http://www.gemny.com>

About the Company

POCARED Diagnostics Ltd, is an in-vitro diagnostic and pre-analytics company utilizing cutting edge technologies to deliver next generation platforms. POCARED's CULTURE-FREE Microbiology® technology is

revolutionizing infectious disease diagnosis and practice with real-time automated results. This saves several critical days in reporting compared to current practices.

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