

XPhyto gains traction in European market with 'one of the fastest PCR-based COVID-19 tests currently approved'

XPhyto Therapeutics Corp. (CSE: XPHY | OTCQB: XPHYF | FSE: 4XT) ("XPhyto") is a next generation bioscience company beginning a global rollout of their rapid COVID-19 PCR test, commencing in Europe. The global rapid test market is projected to reach USD \$39.1 billion by 2023 with a CAGR of 8.9%.

XPhyto is also working on next-generation drug delivery and new active pharmaceutical ingredient products. An example of the latter is their psychedelics therapies for neurodegenerative and other diseases.

XPhyto Therapeutics is building a global team to innovate, accelerate and commercialize disruptive technology, from drug delivery formulations to diagnostics



We're a leading bioscience company

With a global team and strategic collaborations, XPhyto is striving to make a real impact on medical innovation

XPhyto brings together cutting-edge companies and top researchers from around the world to innovate, accelerate and commercialize disruptive technology, from drug delivery formulations to diagnostics.

[> Learn More About Us](#)

Source: XPhyto Therapeutics website

Rapid COVID-19 PCR testing achieves European approval and Germany distribution begins

XPhyto announced on March 18 that their JV rapid (25 minutes) COVID-19 PCR test ("Covid-ID Lab") had gained European approval. XPhyto has teamed up with its exclusive German diagnostics development partner, 3a-diagnostics GmbH ("3a"). XPhyto CEO and Director Hugh Rogers, stated: "Our test is one of the fastest PCR-based COVID-19 tests currently approved. With a sample collection to result time of 25 minutes, Covid-ID Lab combines the speed of a rapid screening test with the accuracy of a PCR diagnostic."

XPhyto's COVID-19 test achieves rapid results, minimal laboratory equipment and hence portability, and is easy to use. XPhyto is currently in discussions with various potential distribution and wholesale partners as well as potential licensees.

As a result of achieving the European approval XPhyto has appointed Mr. Manfred Buchberger as the Head of Corporate Development at XP Diagnostics GmbH ("XP Diagnostics"), a wholly owned German subsidiary of the Company. XPhyto continues to enhance its commercial team as it anticipates near-term distribution and sales.

On April 21 XPhyto announced the signing of a German distribution, storage and logistics agreement for their rapid COVID-19 PCR test. Hugh Rogers stated: "With this agreement, we have secured a strong partner with an established medical distribution network throughout Germany. This is an exciting and critical step towards commercial sales of COVID-ID Lab."

Next focus for XPhyto's COVID-19 PCR Rapid Test is Israel

On April 28, XPhyto announced that they had delivered 2,000 of their 25-minute PCR tests to an established Israeli medical distributor for clinical evaluation and regulatory approval. Potential customers include government institutions, private

healthcare providers and neighboring countries. Israel recognizes several international medical device certifications including the European CE-IVD mark, meaning there is potentially a very high chance Israel will approve XPhyto's test. The evaluation process is expected to be complete in less than 90 days and will form the basis for commercial approval in Israel.

Other products

- XPhyto plans to expand its psychedelic programs in 2021, including scalable production of pharmaceutical grade compounds, drug formulations, and clinical evaluation. You can read more on this in my previous article on XPhyto [here](#).
- XPhyto and 3a are developing a portfolio of oral biosensor screening tests for detection of bacterial and viral infectious diseases, including pandemic-focused biosensors. XPhyto is planning the commercial launch of its first biosensor product in the second half of 2021.
- XPhyto provides innovative drug delivery methods such as transdermal patches and oral dissolvable films designed for efficient and affordable delivery of approved neurological medications.

XPhyto Therapeutics company summary of current operations

Company Profile

Diagnostics

Lead products are a **rapid RT-PCR diagnostic test** with targeted launch in early 2021 and an ultra-rapid, **at-home COVID-19 screening test** and an infectious disease biosensor portfolio

Drug Delivery

Platform to develop innovative cost-effective **transdermal and sublingual formulations** of approved and new therapeutics

Drug Development

Currently 4 late-stage **neurology** therapeutics in clinical development and 2 **psychedelic** medicine programs



Bioscience Company
with proven therapeutics
and innovative diagnostics
approaching the market.

Made in Germany

Source: XPhyto Therapeutics corporate presentation

Closing remarks

As discussed, XPhyto is working on several products simultaneously. This helps accelerate XPhyto's journey of commercializing their innovative medical products.

XPhyto's rapid COVID-19 test has won approval in Europe, and will now be distributed initially in Germany, with other parts of Europe likely to follow. Next should potentially be Israel if the test is approved. All of this is very promising and has potential to significantly boost revenues in H2 2021.

It is still early days and a lot to be achieved, but given that XPhyto Therapeutics trades on a market cap of C149 million there is still plenty of upside if XPhyto can successfully commercialize their product range. For now, the focus has been just Canada and Germany, so that means there is still huge potential global expansion ahead. Stay tuned.