

Cavidi with new financial strength is getting ready to fill an important gap in the global fight against HIV

• Feb 23, 2018 09:00 GMT



Cavidi was pleased to announce recently that we have closed a new financing round and gained a new strong long-term owner in Impilo. The combination of Impilo and the existing owners of Cavidi gives the company the strength to fund its long-term growth plans.

Cavidi has since mid 2017 received SEK 120 million in new equity funding in two financing rounds. Both investment rounds generated interest from both national and international investors, this allowing the company to select the best among very competent alternatives. This gives the company a strong base for its launching of the new Ziva diagnostic platform and for future development.

The changes in ownership also mean a change in the composition of Cavidi's Board of Directors which now consists of Chairman Erik Walldén, former CEO of Gyros AB, Affibody Holding AB, Biacore International AB, and Pyrosequencing AB (now Biotage AB); Ernst Westman, former CEO of Boule Diagnostics AB; Cynthia Collins, former CEO of Human Longevity, GE Healthcare In Vitro Diagnostics, Research & Applied Markets, and Cell Therapy, GenVec Inc, and with extensive experience from Beckman Coulter, Baxter Healthcare and Abbott Laboratories; David Summa, former CEO of start-ups Mendel, Acumen, and Kinestral, and with a background from McKinsey, Monsanto and P&G; and Impilo partners Fredrik Strömholm and Veronica Byfield Sköld.

Centrecourt AB and Winpoint AB have been advisers through the process and in both share issues. "Their support and network was the basis of being able to strengthen the investor base of Cavidi" says John Reisky de Dubnic CEO of Cavidi.