

Universal 
DIAGNOSTICS

\$70 Million
Series B Financing

LEERINK 
PARTNERS

Exclusive Financial Advisor
November 2023

Leerink Partners Serves as Exclusive Financial Advisor and Placement Agent to Universal DX on its \$70 Million Series B Financing and Strategic Collaboration with Quest Diagnostics

Key Transaction Highlights

- On November 20th, Universal DX (“UDX”) announced the initial closing of its \$70 million Series B financing funded by a consortium of investors including Quest Diagnostics (“Quest”) (NYSE: DGX).
- Simultaneously, UDX announced a strategic collaboration with Quest designed to improve colorectal cancer screening in the United States.
 - The collaboration aims to combine UDX’s innovative liquid biopsy screening technology with Quest’s expertise and national scale in the United States.
- Proceeds from the Series B financing will be used to fund a 15,000-patient study to develop clinical evidence for UDX’s Signal-C[®], an advanced colorectal cancer screening blood test, and support a submission to the FDA for premarket approval of the test.
- Under the terms of the commercial agreement, Quest will have exclusive rights to provide clinical laboratory services for the test in the United States.

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