

Blood group's positive trials ready for US

by Shannon Willoughby
business reporter

GOLD Coast listed group Medigard hopes to break into the US medical market after successfully trialling its blood-collection tubes.

The Main Beach company yesterday said extensive trials by 10 experienced phlebotomists – medical professionals trained to draw blood – found the tubes to be more successful than American competitors.

The trial was carried out by the Genomics Research Centre at Griffith University.

“It’s a validation of our product,” said Medigard chief executive officer Peter Emery.

The clinical trial found a 100 per cent success rate among the 500 tubes, he said.

In an announcement to the Australian Securities Exchange, the retractable syringe developer said the safety blood-collection device was considered to be ‘effective, safe, easy to use, quiet, smooth and a good fit



‘We are now starting to get some traction’ . . . Medigard chief executive Peter Emery

with other collection equipment such as needles and tubes’.

The trial also found the tube to be ‘superior to the competitive devices tested’.

The group said the trial would form part of a submission to the US Food and Drugs Administration (FDA) this week. It would take around three months before the

group knew whether the product had been accepted.

Approval from the FDA would allow the blood-collection device to be marketed in the US.

Mr Emery said the group had employed an American-based FDA consultant who had indicated the product would be approved.

“The report is a positive in its own

right, but when you add the FDA, we are now starting to get some traction,” he said.

He said the group was looking for a ‘strategic partner’ to either buy the product or its licensing.

Medigard’s preliminary report is due out today with its annual results to follow soon after. Shares in the company yesterday closed at 5c.

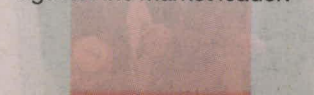
Winners & losers of the week

Winners



Medigard

THE small Gold Coast company this week revealed big plans to try to break into the American market after successfully trialling its blood-collection tubes. The tubes had been tested by the experts at Griffith Uni and were up against the market leader.



Losers

Macquarie Group

ITS shares were smashed this week, dropping almost 10 per cent, after brokerage UBS downgraded the investment bank to ‘neutral’ from ‘buy’. It was the stock’s biggest fall since January.