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Thermo Fisher acquires Mesa Biotech for $450M

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Under the terms of the agreement,Â Thermo FisherÂ will pay up to an additionalÂ $100 millionÂ in cash upon the completion of certain milestones following the close of the transaction



Thermo Fisher Scientific Inc, the world leader in serving science, has announced that it has entered into a definitive agreement to acquire Mesa Biotech, Inc, a privately held molecular diagnostic company, for approximately $450 million in cash. Under the terms of the agreement, Thermo Fisher will pay up to an additional $100 million in cash upon the completion of certain milestones following the close of the transaction.

Mesa Biotech has developed and commercialised a PCR-based rapid point-of-care testing platform available for detecting infectious diseases including SARS-CoV-2, Influenza A and B, respiratory syncytial virus (RSV) and Strep A. Mesa Biotech's patented technology expands the availability of gold standard nucleic acid PCR amplification to point-of-care diagnostics.

Mesa Biotech's Accula™ Flu A/Flu B, RSV and Strep A tests have obtained 510(k) clearance and Clinical Laboratory Improvements Amendments (CLIA) waivers from the US Food and Drug Administration (FDA).

Mark Stevenson, Executive Vice President and Chief Operating Officer, Thermo Fisher Scientific said, "The addition of Mesa Biotech's easy-to-use, rapid PCR-based test is highly complementary to our existing offering and will further help us meet the continuing demand for COVID-related testing while we work to rapidly scale and develop point-of care tests for other infectious diseases in the future."

Ingo Chakravarty, President and Chief Executive Officer, Mesa Biotech said, "Thermo Fisher's scale, innovation and global reach will allow us to more significantly amplify the impact our technology will have on human health, during the pandemic, and far beyond."

The transaction is expected to be completed in the first quarter of 2021, subject to customary closing conditions, including regulatory approval.