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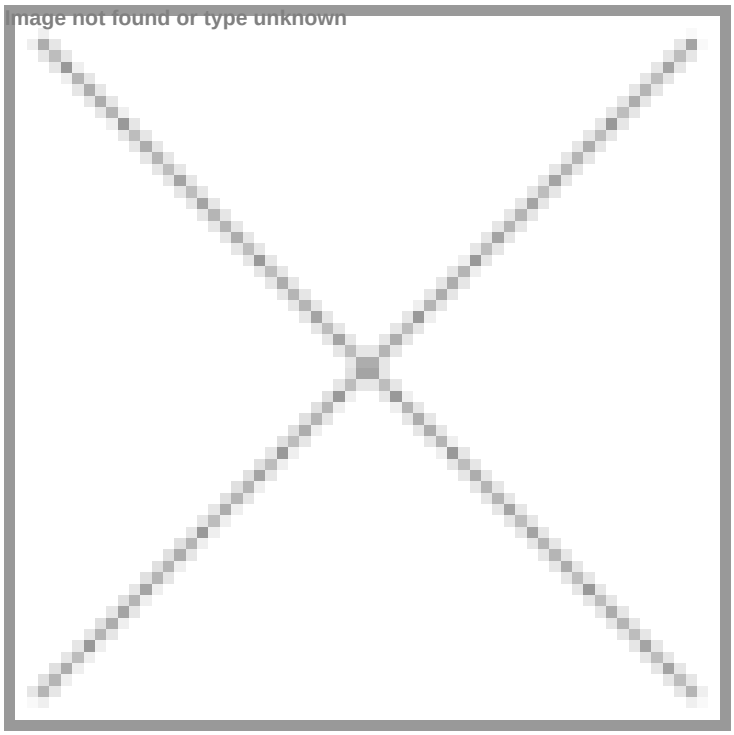

MedGenome Labs has inked a pact with with South Korean biotech firm Macrogen Inc. and Singapore-based Nanyang Technological University (NTU) to sequence the whole genome of 1,00,000 people in Asia. Through the deal the institutions aim to build an open genome data base accessible to researchers of public institutions and pharmaceutical companies. The sequencing will cover populations of 14 Asian countries in South Asia, South-East Asia and East Asia.

MedGenome offers genomics-based diagnostic solutions to hospitals and doctors as well as genomic research services to pharmaceutical and biotech companies and academic research institutions in India. The company offers more than 100 tests currently across oncology, cardiology, ophthalmology, neurology and nephrology. The company also developed India's first non-invasive prenatal test this year.

As per the terms, Medgenome will invest $10 million as part of its commitment in a project estimated to cost upwards of $120 million. Macrogen and NTU will contribute $10 million each. The consortium is in the process of raising the remaining funds through contributions from academic institutions, hospitals and pharmaceutical companies.

The project is proposed to be accomplished in stages. The first stage of the project called 'GenomeAsia100K' aims to sequence 10,000 Asian individuals for ethnic stratification, followed by sequencing an additional 90,000 individuals and combined with clinical and phenotype information to allow deeper analysis of diseased and healthy individuals, Medgenome said.

Mr Sam Santhosh, chief executive officer at MedGenome, said, "The current genomic data available is largely of Caucasians, though Asia represent 40 percent of the world's population - they are significantly underrepresented in current genomic studies and reference genome databases. The unique genetic diversity prevalent in South and East Asia provides a valuable source of clinical insights to enable cures for all of mankind in rare and inherited diseases, as well as complex diseases such as cancer, diabetes and neurological disorders."

Medgenome plans to use the a latest next generation gene sequencing machine procured from California-based Illumina Inc. at an estimated cost of $12 million, extensively in the project. "The latest machine will help to sequence human genome at cost of $1000," Mr Santhosh said.