

Covid Apollo Project Makes Investment in Rhinostics to accelerate Covid-19 Testing Volumes

Rhinostics is revolutionizing laboratory workflows to link sample to result seamlessly, improving sample collection performance while removing costs and time.

CAMBRIDGE, MA, USA, March 11, 2021 /EINPresswire.com/ -- Covid Apollo Project Makes Investment in Rhinostics to accelerate Covid-19 Testing Volumes through High Throughput Sample Accessioning

In a Series A round, [Covid Apollo announces its investment in Rhinostics](#), an early-stage company that provides a novel solution of enabling comfortable sample collection, rapid accessioning, and automated cap removal that can be linked to high throughput Covid-19 assays to remove wasted time, headcount and costs from laboratory workflows.



Covid Apollo was organized and funded under the leadership of RA Capital Management, a prominent biotechnology-focused investment firm, in collaboration with Redmile Group, Samsara BioCapital, Perceptive Advisors, and Bain Capital.

The Covid Apollo Project brings together expertise and capital to find and help scale the most promising Covid-19 diagnostic opportunities. Originally funded under the leadership of RA Capital Management, the Project includes Redmile Group, Samsara BioCapital, Perceptive Advisors, and Bain Capital. "Returning to school and work requires sustainable testing solutions," said Parker Cassidy, Principal at RA Capital Management and a member of Covid Apollo's Board of Directors. "Covid Apollo is focused on finding and accelerating the most promising COVID testing solutions to rebuild testing paradigms to address the unique challenges that the pandemic has presented. Rhinostics is a great example of a company bringing new technologies and thinking to a segment of the laboratory workflow that is antiquated and ripe for innovation and acceleration."

"The investment in Rhinostics is right on mission for Covid Apollo. With our investments, we are

aiming to accelerate technologies that can immediately impact COVID testing, which still struggles to meet testing demand, while also providing new tests and diagnostic tools and processes to enable ubiquitous testing in the future, providing not only better pandemic protection and monitoring but also new testing paradigms, that will



Rhinostics is revolutionizing laboratory workflows to link sample to result seamlessly. The company's products improve sample collection performance while removing costs and time compared to traditional collection and intake.

empower patients and consumers to live safer and healthier lives” commented Stefan Willemsen, Chief Executive Officer of Covid Apollo. He adds that “the team at Rhinostics has rapidly executed on its strategic plan to bring their products to market, already providing significant volumes of product into COVID testing laboratories. We are excited to support their next phase of growth, commercialization and global impact on the pandemic.”



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Parker Cassidy, RA Capital

Rhinostics spun out of Harvard University to commercialize a novel automated nasal collection device invented in partnership by two Harvard faculty, Mike Springer, Associate Professor of Systems Biology at Harvard Medical School; and Richard Novak, Lead Staff Engineer at the Wyss Institute for Biologically Inspired Engineering. The novel nasal collection swab has features that can increase sample throughput by more than 10-fold while removing labor and errors from the laboratory workflow. The swab

is integrated onto a cap that can be automated for removal from the tube while all 96 samples are simultaneously accessioned through scanning a 2D barcode on the bottom of the tubes. The product, registered as a Class I exempt medical device with the FDA, is currently being testing in several clinical trials, and the company is beginning an Emergency Use Authorization study comparing the RHINOstic™ swab to nasopharyngeal assays with a variety of polymerase chain reaction (PCR) assays. The product provides an immediate impact for increasing COVID testing efficiencies while being applicable to a broader range of respiratory viral, bacterial, and genetic testing using the PCR and next generation sequencing (NGS).

Cheri Walker, Chief Executive Officer of Rhinostics commented, “We are thrilled to have Covid Apollo as a partner and investor to join our efforts to positively impact laboratory workflows and make a major impact on COVID testing volumes. Our missions are perfectly aligned to make a difference now. In addition, having Stefan as a board member will be a huge asset, as he is bringing more than 20 years of experience in leadership roles in the IVD industry to our fast-growing company, providing strategic advice and keen business insight. Together, we can change laboratory workflows for COVID and beyond.”

For decades there has been no innovation in viral collection and the process of moving samples into laboratories. The Rhinostics comfortable nasal swab solution brings new materials, better assay performance, dry shipment, instantaneous accessioning, and automated cap removal, all of which together can allow labs to significantly increase their sample throughput with no increase in footprint or staffing. This is changing the way laboratories think about their workflows.

About Covid Apollo Project

Covid Apollo Project aims to enable a safe and sustainable return to work and school by identifying, assembling, developing, and scaling the most promising COVID diagnostic opportunities. Covid Apollo was organized and funded under the leadership of RA Capital Management, a prominent biotechnology-focused investment firm, in collaboration with Redmile Group, Samsara BioCapital, Perceptive Advisors, and Bain Capital, and with legal support from Goodwin Procter. Covid Apollo is a funding founder of the \$6M X-Prize competition to develop faster, cheaper and easier to use COVIDtesting methods at scale.

<https://www.xprize.org/prizes/covidtesting>

About Rhinostics

[Rhinostics is revolutionizing laboratory workflows to link sample to result](#) seamlessly. The company's products improve sample collection performance while removing costs and time compared to traditional collection and intake. The products bring new materials, new collection types, rapid accessioning and automation to remove caps and move samples into high throughput workflows with little human intervention. The RHINOstic™ nasal swab provides features that increase sample throughput by more than 10-fold while removing labor and errors from the laboratory workflow. The swab is integrated onto a cap that can be automated for removal from the tube while all 96 samples are simultaneously accessioned through scanning a 2D barcode on the bottom of the tubes. The product provides an immediate impact to increasing COVID testing efficiencies while being applicable to broader respiratory viral, bacterial, and genetic testing using the polymerase chain reaction (PCR) and next generation sequencing (NGS). The RHINOstic™ product is registered as Class I exempt medical device with the FDA and is available for purchase. To learn more, visit <https://www.rhinostics.com>.

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