

# GLX Analytix Announces Strategic Investment from Labcorp Venture Fund and Alzheimer's Drug Discovery Foundation (ADDF)

The oversubscribed funding round, led by Silicon Valley's DigitalDx Ventures, will propel award-winning GLX Analytix's growth.



SILICON VALLEY, CA, UNITED STATES, October 29, 2024 /EINPresswire.com/ --

<u>GLX Analytix</u> (GLX), an award-winning innovative startup combining a new class of biomarkers with AI for personalizing healthcare, today announced a strategic investment from <u>Labcorp</u> Venture Fund and the <u>Alzheimer's Drug Discovery Foundation's (ADDF)</u> Diagnostics Accelerator.

"

We are thrilled to have the strong support of LabCorp and the ADDF. GLX Analytix's mission to bring personalized medicine to millions of people worldwide is now closer to realization..."

Brian Della Valle, Founder and CEO of GLX Analytix

Labcorp (NYSE:LH) is a global leader in innovative and comprehensive laboratory services.

The partnerships with LabCorp and the ADDF will accelerate the development of GLX's groundbreaking technology for early disease detection and monitoring, particularly in neurodegenerative, autoimmune and neuropsychiatric conditions. GLX Analytix's unique approach, with possibilities for early diagnosis, prediction, and monitoring of neurodegenerative, autoimmune and neuropsychiatric diseases, has the potential to improve the lives of patients worldwide.

These strategic investments are part of an oversubscribed funding round led by DigitalDx Ventures, a Silicon Valley-based seed-stage health tech impact venture fund. Participants included existing investors Export and Investment of Denmark (EIFO) and Hybsch Connect. The influx of capital and support from industry leaders in the United States and Europe demonstrates strong confidence in GLX Analytix's potential to revolutionize patient care on a global scale.

"We are thrilled to have the strong support of LabCorp and the ADDF. GLX Analytix's mission to bring personalized medicine to millions of people worldwide is now closer to realization with

these strategic partnerships. LabCorp's extensive commercial network and expertise in clinical laboratory services provides us with invaluable resources and potential pathways to market and the ADDF's leadership and commitment to Alzheimer's research provides critical momentum for accelerating our Alzheimer's program and advancing the future of diagnosis and monitoring of Alzheimer's Disease," said Brian Della Valle, PhD, Founder and CEO, GLX Analytix.

"In alignment with Labcorp's mission to improve health and lives, the Labcorp Venture Fund invests in early-stage, innovative companies, such as GLX Analytix, that are making healthcare more convenient, accessible, affordable, and personalized for patients globally," stated Head of Labcorp Venture Fund, Megann Watters.

"Identifying and developing novel biomarkers that lead to an early and accurate diagnosis is key to accelerating clinical research designed to inform



Brian Della Valle, PhD, Founder and CEO, GLX Analytix. Photo Credit: Ed Gumuchian

individualized precision medicine for patients struggling with neurodegenerative diseases such as Alzheimer's," said Howard Fillit, MD, Co-Founder and Chief Science Officer at the ADDF. "These diseases have been historically challenging to diagnose, but innovative approaches we applaud, such as GLX's, offer the potential to transform how Alzheimer's is diagnosed and how we monitor the disease as it progresses."

GLX Analytix's innovative approach has garnered significant industry recognition and has engaged with leading institutions, major pharmaceutical companies, and health systems to develop and validate their product portfolio. GLX Analytix won the Roche Future X Healthcare Startup Award, was nominated for the Galien Prix USA, and is an inaugural member of the Harvard/Wyss Diagnostics Accelerator.

## About GLX Analytix

GLX Analytix is an award-winning Silicon Valley-venture- and strategic-backed personalized medicine company, pioneering a groundbreaking diagnostics and monitoring platform. Its proprietary GLX Signature Platform is powered by novel vascular biology and AI technology, designed to transform the care of patients with neurodegenerative, autoimmune and neuropsychiatric diseases. Leveraging advanced glycobiology research and a new class of blood biomarkers, GLX Analytix delivers innovative diagnostic solutions for therapeutic strategies.

With partnerships at leading medical institutions in the United States and Europe, the company

aims to accelerate noninvasive, cost-effective, and highly accessible personalized care for patients worldwide. Recognized by industry leaders like Roche, GLX Analytix is poised to revolutionize early detection and treatment monitoring in conditions such as Alzheimer's Disease, Multiple Sclerosis, ALS, and Major Depressive Disorder.

### About Labcorp

Labcorp (NYSE: LH) is a global leader of innovative and comprehensive laboratory services that helps doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. We provide insights and advance science to improve health and improve lives through our unparalleled diagnostics and drug development laboratory capabilities. The company's more than 67,000 employees serve clients in approximately 100 countries, provided support for 84% of the new drugs and therapeutic products approved in 2023 by the FDA, and performed more than 600 million tests for patients worldwide. www.Labcorp.com.

# About the Alzheimer's Drug Discovery Foundation (ADDF)

Founded in 1998 by Leonard A. and Ronald S. Lauder, the Alzheimer's Drug Discovery Foundation is dedicated to rapidly accelerating the discovery of drugs to prevent, treat and cure Alzheimer's disease. The ADDF is the only public charity solely focused on funding the development of drugs for Alzheimer's, employing a venture philanthropy model to support research in academia and the biotech industry. The ADDF's leadership and contributions to the field have played a pivotal role in bringing the first Alzheimer's PET scan (Amyvid®) and blood test (PrecivityAD®) to market, as well as fueling the current robust and diverse drug pipeline. Through the generosity of its donors, the ADDF has awarded more than \$290 million to fund over 750 Alzheimer's drug discovery programs, biomarker programs and clinical trials in 20 countries. To learn more, please visit: <a href="http://www.alzdiscovery.org/">http://www.alzdiscovery.org/</a>.

# About the Diagnostics Accelerator (DxA)

Funding provided for by the Alzheimer's Drug Discovery Foundation Diagnostics Accelerator. The Diagnostics Accelerator, created in July 2018, is a partnership of funders with funding commitments totaling nearly \$100 million over three years from partners including ADDF Co-Founder Leonard A. Lauder, Bill Gates, Jeff Bezos, MacKenzie Scott, the Dolby family, the Charles and Helen Schwab Foundation, The Association for Frontotemporal Degeneration, among others, to develop novel biomarkers for the early detection of Alzheimer's disease and related dementias. This research initiative is dedicated to accelerating the development of affordable and accessible biomarkers to diagnose Alzheimer's disease and related dementias and advance the clinical development of more targeted treatments.

Maital Rasmussen Chief Commercial Officer, GLX Analytix +1 917-273-5469 maital@glxanalytix.com Visit us on social media:

LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/755656408

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.