

LifeAssays® establishes business in china

LifeAssays® AB establishes a business in China together with Beijing St Grand Asset Management Co. Ltd. LifeAssays® AB will own 69 % of the company and 31 % will be owned by Beijing St Grand Asset.

Initially LifeAssays® AB will mainly contribute with know-how and licenses while Beijing St Grand Asset invests 10,000,000 CNY (approximately 13,000,000 SEK). 40% of the investment amount is conditioned upon the fulfilment of certain targets which the parties have agreed on.

The Chinese company will be responsible for all sales of LifeAssays® veterinarian products in China, Hong Kong, Macao and Taiwan. The company will also be responsible for licensing the disposable tests and the cancer therapy project's development in the abovementioned areas.

"To take advantage of the great potential of the Chinese market for present, as well as future products, requires local presence. Beijing St Grand provides necessary capital for a powerful local investment. We are convinced that this investment is a very important part of LifeAssays®' future growth", says Anders Norling, chairman of the board of LifeAssays® AB.

"We see great potential and progression in the Chinese veterinarian market and a disposable test for the human market. Health care is still one of China's fastest growing trades, in which we are making big investments. With local presence LifeAssays® will have a completely new opportunity to grow." Says Yugou Li CEO of Beijing St Grand Asset Management.

This information is information that LifeAssays is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 12:45 CET on 9 March 2017.

For additional information please contact the CEO of LifeAssays AB, Anders Ingvarsson +46 46 286 54 00 or email: info@lifeassays.com

About LifeAssays®. NGM-listed LifeAssays® AB's business concept is to develop, manufacture and sell diagnostic systems based on the Company's own and patented technology platform, MagnetImmunoAssay (MIA). The Company delivers safe and sturdy systems for fast and reliable analysis within veterinarian medicine. For more details please visit www.lifeassays.com

About Beijing St Grand Asset Management Co. Ltd.

A Chinese investment company investing in companies from startups to established companies in different fields spanning from IT, Green energy, Consumer goods to Health Care. The company has offices in eight locations in China including Hong Kong and manage an investment portfolio including over 30 companies.

For more details, please visit: www.st-grand.com