

NEWS RELEASE

## Addressing the Cost vs. Quality Conundrum: 3EO Health Receives FDA Emergency Use Authorization, Launches Groundbreaking Point of Care Technology

10/2/2023

- 3EO's novel technology enables up to 70% savings versus existing point of care molecular tests.
- Demonstrated strong clinical performance of 95% PPA and 100% NPA.
- Delivers enhanced ease-of-use via a preparation-free workflow.

BOSTON--(BUSINESS WIRE)-- **3EO Health**, a "Point of Life" diagnostics company focused on the development of high-performing low-cost molecular diagnostics for both point of care and at-home testing announced today the receipt of an emergency use authorization (EUA) for its SARS-CoV-2 molecular test.

3EO's novel technology enables up to 70% savings versus existing point of care molecular tests, offering a preparation-free "sample to test" workflow eliminating the need for cumbersome steps, microfluidics, or expensive equipment. 3EO expects to begin distributing products to physicians and consumers in November of this year. (Photo: Business Wire)

Born out of Harvard's Wyss institute, 3EO delivers a true low-cost, high-performing, easy-to-use platform. "Our vision was to leverage breakthrough

biochemistry to provide molecular performance at antigen pricing," said Thomas Schaus, M.D., Ph.D., Head of Research at 3EO Health. "Our patented technology has delivered on this vision and paves the way to enable more people to benefit from molecular testing." At a market price of less than \$20 per test, 3EO aims to reduce inequities and expand access to molecular testing for all.

"Our healthcare system faces many challenges and is constantly in pursuit of simultaneously improving outcomes while reducing cost," said Jeremy Schubert M.B.A, M.P.H., Chief Executive Officer of 3EO Health. "Unfortunately, many times the pathways to those goals are in opposition. With this recent authorization of our new platform and

SARS-CoV-2 test, we are pleased to bring to physicians and consumers a technology that no longer places them in the cost versus quality conundrum."

"Delivering a high-performing low-cost product is not easy," said Peter Honkanen M.S.M., B.S.E.E., Chief Technology officer of 3EO Health. "Our patented and novel technology coupled with our unique engineering has enabled breakthroughs in ease of use, reliability, and cost. We demonstrated strong clinical performance of 95% PPA and 100% NPA while simultaneously reducing the price per test up to 70% versus existing providers."

3EO Health's patented biochemistry enables a preparation-free "sample to test" workflow eliminating the need for cumbersome steps, microfluidics, or expensive equipment. 3EO expects to begin distributing products to physicians and consumers in November of this year.

This project is being funded in part with federal funds from the Department of Health and Human Services; Administration for Strategic Preparedness and Response; Biomedical Advanced Research and Development Authority, under contract number 75A50122C00062.

For more information on 3EO Health, please visit **3EOhealth.com**.

## About 3EO Health

3EO Health Inc. is a "Point of Life" diagnostic company leveraging novel technology to exponentially lower cost and expand clinical and community access to high impact diagnostic tools. Our passion is to create a world where every person is empowered to optimize health - for their patients, communities, family, and self. We seek to ensure physicians and consumers have equitable access to the best technology that is both affordable and easy to use. We enable people to thrive by extending the four walls of the health system into the community, work, and home. Our mantra is "... the right information, in the right place, at the right time, enabling the right action, right now." For more information visit **3EOHealth.com**.

For all inquiries, please contact:

Melyssa St. Michael

**connect@3EOhealth.com**

(844) 538-7336

Source: 3EO Health