

Diagnostics and Testing Cos. in OC See Mixed Results

Fluxergy Adds to Campus; IPO Plans for Irvine Duo

By AUDREY KEMP and MARK MUELLER

Orange County's hub of diagnostics and testing firms say they are seeing plenty more business as a result of their work treating infectious diseases and other offerings, though shifting employment models means the area's local base of workers hasn't shown growth.

The local diagnostics and testing sector—a collection of test makers and laboratories for infectious diseases and various cancers, specialized equipment manufacturers, and testing product suppliers—counts a local worker base of about 4,325, according to this week's Business Journal list, which includes 15 companies.

That's down 2.6% from last year's list, which included 14 companies.

Five companies on the list—which ranks companies by their local employee count—reported year-over-year declines in local employees, six posted increases, and the rest are Business Journal estimates.

Notable declines were at the top of the list. Brea's **Beckman Coulter Diagnostics**, No. 2 on the list, reported a 100-person decline in local employees, while Aliso Viejo's **Ambry Genetics Corp.**, a unit of locally based **Realm IDx**, said its local base now totals 479, down from over 500 a year ago.

New work-from-home models accounts for Beckman's reported decline. Over 70% of the



Local workforce for John Tu-backed Fluxergy nears 100

company's workforce adopted hybrid or completely remote work models since the start of the pandemic, according to Beckman President **Julie Sawyer Montgomery**.

"The pandemic rewired the way top workplaces think about where work is done," Montgomery added. "We've embraced a hybrid model for roles that could flex to work both remotely and on-site," she said, adding that the company's global employee base of 11,000 "responded positively" to the change.

A similar move is responsible for Ambry's decline in reported local workers.

"Like many other companies we adopted a work-from-home hybrid model," RealmIDx officials told the Business Journal last week. "We embraced a hybrid culture and have allowed the majority of our employees

to benefit from remote work to encourage a better work-life balance and more flexibility."

Local Gainers

Other area companies report that their local employment bases are still well in growth mode.

Fluxergy LLC, which pivoted to building a one-hour COVID-19 test analyzing system at the start of the pandemic, last year expanded its Irvine operations, adding a new 30,000-square-foot facility

across the street from its main headquarters in the Spectrum area of the city.

The company, which now has a local employee base approaching 100, has reportedly received more than \$50 million in investments from **John Tu**, the billionaire co-founder of Fountain Valley memory product giant **Kingston Technology Corp.**

Lung cancer drug test developer **Oncocyte Corp.** (NYSE: OCX), which moved to OC from the Bay Area city of Alameda about two years ago, said its local worker base has nearly doubled over the past year, to around 60 people.

In addition to building out its local workforce, Oncocyte has been forging ahead with plans to expand its R&D presence in OC and has built out genomic and CLIA labs in the

county, said Oncocyte Chief Executive **Ronald Andrews**.

"We are launching four major products from our CLIA lab operations over the next 18 months and expect to continue to grow our employee base in Southern California, as well as in our Nashville lab," he added.

The company is valued at \$150 million.

IPO Plans

A pair of area diagnostics companies were among the many OC firms trying their hand at raising money in the public markets last year via initial public offerings.

One was completed, while another is still awaiting the go-ahead for an IPO.

MDxHealth Inc. (Nasdaq: MDXH), an Irvine and Belgium-based developer of prostate cancer diagnostics, raised \$45 million in a November listing.

The commercial-stage company is domiciled in Belgium, but its primary commercial focus is the United States, where over 95% of its tests are performed and its revenues are generated. As of Sept. 30, 90% of its total employees base were in Irvine. It is now valued around \$135 million.

Still in the registration process is **Agendia Inc.**, an Irvine-based provider of genomic breast cancer tests, which in October filed plans to raise \$75 million.

Agendia, incorporated in 2003 in the Netherlands but based in Irvine, says it's the only molecular diagnostics company focused solely on developing tests for breast cancer, the leading cause of cancer death in women around the world. ■

The LIST
Medical Diagnostics & Testing Companies
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THE LIST MEDICAL DIAGNOSTICS & TESTING COMPANIES —



RONNIE ANDREWS
CEO and President
Oncocyte Corp.



DEBBIE BOWERS
Interim CEO and Senior VP, Commercial Development
BioDot Inc.



JUSTIN C. LI
CEO
Helio Health Inc.



MICHAEL K. MCGARRITY
CEO and Executive Director
MDxHealth



JULIE SAWYER MONTGOMERY
President, Beckman Coulter Diagnostics
Beckman Coulter Inc.

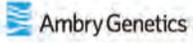


EMYLEE THAI
CEO
Artemis DNA

THE LIST MEDICAL DIAGNOSTICS & TESTING COMPANIES

► NEXT WEEK'S LISTS *Commercial Banks / Venture Capital Firms*

RANKED BY NUMBER OF OC EMPLOYEES

Rank	Company name •Address	Company logo	OC employees •yearly % change	Companywide employees •yearly % change	Product(s) description	Top local official(s) •Title •Phone/Fax	
1 (1)	Quest Diagnostics Inc. 33608 Ortega Highway, Ste. B San Juan Capistrano 92675-2042 Headquarters: Secaucus, N.J. Website: questdiagnostics.com Email: mediacontact@questdiagnostics.com		1,900 ⁽¹⁾ NA	50,000 6%	Diagnostic information services	Stephen H. Rusckowski chairman/CEO/president (949) 728-4000/(949) 728-4985	
2 (2)	Beckman Coulter Inc. 250 S. Kraemer Blvd. Brea 92821-6232 Headquarters: Brea Website: beckmancoulter.com		750 -12%	11,000 0%	Diagnostic systems used in complex biomedical testing for clinical chemistry, immunoassay, hematology, microbiology, urinalysis, automation and clinical informatics	Julie Sawyer Montgomery president, Beckman Coulter Diagnostics (714) 993-5321/(800) 232-3828	
3 (3)	Ambry Genetics Corp. 1 Enterprise Aliso Viejo 92656-2606 Headquarters: Aliso Viejo Website: ambrygen.com Email: info@ambrygen.com		479 -10%	886 4%	Comprehensive genetic testing (screening and diagnosis) for hereditary (inherited) cancer, hereditary cardiovascular disease, neurodevelopmental disorders, epilepsy and rare disease	Tom Schoenherr CEO (949) 900-5500/(949) 900-5501	
4 (4)	DiaSorin Molecular LLC 11331 Valley View St. Cypress 90630-5300 Headquarters: Cypress Website: molecular.diasorin.com Email: marketing-info_molecular@diasorin.com		285 -12%	304 -24%	Simplexa Bordetella Direct, C. difficile Direct, COVID-19 Direct, Flu A/B & RSV Direct Gen II, GBS Direct (Group B Streptococcus), Group A Strep Direct, HSV 1 & 2 Direct, SAR-CoV-2 Variants (RUO), VZV Direct, VZV Swab Direct	Ryan Snellings VP/general manager (562) 240-6500/(714) 243-4703	
5 (5)	Zymo Research Corp. 17062 Murphy Ave. Irvine 92614-5914 Headquarters: Irvine Website: zymoresearch.com Email: info@zymoresearch.com		237 19%	237 19%	Nucleic acid stabilization and purification technologies; products for epigenetics, DNA, RNA, E. coli, and yeast based research	Larry Jia president (949) 679-1190/(949) 266-9452	
6 (7)	Agendia Inc. 22 Morgan Irvine 92618-2022 Headquarters: Irvine Website: agendia.com Email: customercare@agendia.com		193 61%	248 43%	MammaPrint: genomic test used to predict risk of breast cancer recurrence; Blueprint: molecular subtyping test used to predict likely tumor behavior	Mark R. Straley CEO (888) 321-2732	
7 (9)	Fluxergy LLC 30 Fairbanks, Ste. 110 Irvine 92618-1688 Headquarters: Irvine Website: fluxergy.com Email: info@fluxergy.com		95 19%	95 19%	Disposable microfluidic test card capable of simultaneously running multiple different laboratory tests concurrently; integrated multi-sensor system capable of measuring various analytes using different measurement methods; software system to interpret and disseminate test data	Tej Patel president/co-founder (949) 305-4201	
8 (6)	MDxHealth 15279 Alton Parkway, Ste. 100 Irvine 92618-2600 Headquarters: Irvine Website: mdxhealth.com Email: info@mdxhealth.com		90 -27%	182 12%	ConfirmMDx: tissue test to improve the identification of men at risk for undetected clinically significant prostate cancer after a negative biopsy; SelectMDx: highly predictive urine test to help identify men at risk for aggressive prostate cancer prior to initial biopsy	Michael K. McGarrity CEO/executive director (949) 812-6979/(949) 788-0014	
9 (8)	Hycor Biomedical LLC 7272 Chapman Ave. Garden Grove 92841-2103 Headquarters: Garden Grove Website: hycorbiomedical.com Email: info@hycorbiomedical.com		80 ⁽¹⁾ NA	100 ⁽¹⁾ NA	In vitro diagnostic products	Fei Li CEO/chairwoman (800) 382-2527/(714) 933-3222	
10 (10)	BioDot Inc. 2852 Alton Parkway Irvine 92606-5104 Headquarters: Irvine Website: biodot.com Email: hr@biodot.com		60 ⁽¹⁾ NA	90 ⁽¹⁾ NA	Specializes in the development and manufacturing of precision, high-throughput, low volume, fluid dispensing systems across point-of-care diagnostics, clinical diagnostics and the life sciences	Debbie Bowers interim CEO/senior VP, commercial development (949) 440-3685/(949) 440-3694	
11 (12)	Oncocyte Corp. 15 Cushing Irvine 92618-4220 Headquarters: Irvine Website: oncocyte.com Email: info@oncocyte.com		57 97%	114 84%	DetermaRxTM: treatment stratification test to identify patients with stage I and IIA non-squamous non-small cell lung cancer who may benefit from adjuvant chemotherapy; DetermalOTM: multivariate gene expression test to identify immune checkpoint inhibitor responders (for research only)	Ronnie Andrews CEO/president (949) 409-7600	
12 (11)	Biomerica Inc. 17571 Von Karman Ave. Irvine 92614-6207 Headquarters: Irvine Website: biomerica.com Email: info@biomerica.com		40 ⁽¹⁾ NA	65 ⁽¹⁾ NA	Testing kits to detect medical problems ranging from allergies, ulcers, and cancer to infertility and diabetes	Zackary Irani chairman/CEO (949) 645-2111/(949) 553-1231	
13 (NR)	Artemis DNA 310 Goddard Irvine 92618-4615 Headquarters: Irvine Website: artemisdna.com		33 10%	45 50%	Provides proprietary next generation sequencing (NGS) genetic testing and diagnostic laboratory services for a variety of medical specialties including cardiology, oncology, immunology, neurology, reproductive health and pharmacogenomics	Emylee Thai/Ann Sabahat/ Margaret Kivinski CEO/CFO/chief legal officer, corporate secretary (888) 883-6288/(833) 538-0110	
14 (14)	Helio Health Inc. 9950 Research Drive Irvine 92618-4309 Headquarters: Irvine Website: heliohealth.com Email: info@heliohealth.com		13 18%	150 58%	HelioLiver for blood test for the early detection of liver cancer	Justin C. Li CEO (949) 333-1538	
15 (13)	PreludeDx 26051 Merit Circle, Ste. 103 Laguna Hills 92653-7008 Headquarters: Laguna Hills Website: preludedx.com Email: info@preludedx.com		13 -19%	30 36%	Genomic test for women diagnosed with Stage 0 breast cancer that analyzes their tumor's unique genetic makeup to predict whether or not radiation therapy would be beneficial	Dan Forche CEO/president (888) 211-3247/(888) 909-3247	

Abbreviations: NA: not applicable; wnd: would not disclose

Note: To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions and typographical errors sometimes occur. Unless otherwise noted, the information on this list was provided by the companies themselves. List may not be reprinted without permission of the editor. Photos show the first

top official listed.

⁽¹⁾ Business Journal estimate