



# VIEW*S*&VISIONS

A publication of Bowles Rice LLP

Fall 2016



## Dedicated to Improving Health Worldwide

Dr. Peter FitzGerald, Founder and Managing Director  
Randox Laboratories

Dr. Peter FitzGerald studied biochemistry at the University of Strathclyde in Glasgow, Ireland, and later studied for a Ph.D. at the National Institute for Medical Research in London. With a vision to greatly improve health care diagnostics, he founded Randox in 1982 in Crumlin, County Antrim, Northern Ireland. Since then, Randox has grown to become an international company engaged with health care markets around the globe.

In the interim, Dr. FitzGerald won numerous awards including five Queen's Awards for Enterprise, Ernst & Young "Entrepreneur of the Year" and Northern Ireland's "Business Personality of the Year."

He achieved two Medical Research Council Fellowships at Queen's University Belfast and was awarded an honorary degree by the University of Ulster in 2010 for services to economic development.

He was also awarded the Commander of the Order of the British Empire by Queen Elizabeth II in 2011 for services to business in Northern Ireland. Dr. FitzGerald was made a Fellow of the Royal Academy of Engineering in September 2012. In September 2013, he was named the "Innovation Founder of the Year" by Northern Ireland Science Park.

During my years conducting research at Queen's University in Northern Ireland, I also committed much of my spare time into looking for a niche in the biomedical product market. Randox was established in County Antrim, Northern Ireland, in 1982, to address the need for accurate and readily available diagnostic tests to improve patient diagnosis. At that time, doctors only conducted a handful of patient tests, but now, more than 30 years later, Randox has developed and improved hundreds of tests, with hundreds more in development. We are very proud of our global market penetration – today, approximately five percent of the world's population receives medical diagnoses using products from Randox.

The ethos of improving health care, which drove me to start Randox in the 1980s, continues today – more than 16 percent of our turnover is reinvested in research and development to enable our scientists to work on pioneering research in a range of common illnesses such as cancer, cardiovascular disease and Alzheimer's disease.

# RANDOX

We have also spent more than \$330 million on research identifying and developing the gold standard in diagnostics, Randox's patented Biochip Array Technology – the world's only diagnostic grade biochip.

This state-of-the-art biochip technology has revolutionized the diagnostics industry because it allows multiple tests, both genomic and proteomic, to be carried out from a single patient sample on a single testing platform. At our Randox Health clinics, currently located in London and Belfast, our innovative diagnostic tests on our cutting-edge biochip are available directly to the consumer. We have ambitious plans to roll out a number of new clinics across the United Kingdom and internationally, including in Los Angeles and Dubai, in 2016–2017, complemented by our sponsorship of the Randox Health Grand National, which





## Radox in Kearneysville, West Virginia

With such a large customer base in the U.S. and an increasing demand for Radox innovations, Radox Kearneysville, which will officially open this fall, will enable us to increase operational efficiency as we plan to manufacture our products close to market. The 33,000-square foot Radox site in West Virginia has been the subject of a \$10 million investment to-date, to expand these facilities from a sales and marketing hub into a key manufacturing and research and development facility. We are also planning to develop this site as our U.S. customer support headquarters, with a goal to increase roles in finance and logistics. By 2019, we plan to increase our U.S. workforce from 80 to 175. With our active sales, engineering and technical support teams across the United States, Radox has excellent career opportunities available from the Atlantic Coast to California and from Illinois to Texas.

It is our aspiration that Radox in West Virginia will continue to have a positive impact on the local economy: providing exciting career opportunities and playing a role in attracting key businesses to the area. From Kearneysville, we are confident that we will continue to develop innovative and cost-effective diagnostic tests that will save and improve lives across the U.S. and around the globe. ▽

will bring our message of health care to the event's global audience of 600 million people. From small beginnings in rural Northern Ireland, Radox has grown to be a world leader in the health care industry, with offices and distribution in 145 countries and key production sites in Ireland, India and in the United States.

### Radox and the United States

The development of our Radox facility in Kearneysville, West Virginia, followed our success in the United States, one of our most important markets. We have been marketing our medical diagnostic products here since the early 1980s, and today, our Radox reagents are used by leading clinical facilities within the U.S. The accuracy of our RX Series clinical chemistry analyzers means that they are trusted and used by America's leading research scientists at Ivy League institutions such as Yale University School of Medicine and Harvard University. Radox Quality Control, which helps to ensure the accuracy of laboratory results, has partnerships with key U.S. organizations in the health care industry, including Vizient – the largest health care supply chain, analytics and contracting company in the United States. Each year, we have a booth at the American Association for Clinical Chemistry's Annual Scientific Meeting

and Clinical Lab Expo. This event attracts approximately 20,000 leading health care professionals from the U.S. and around the world and allows us to network with key decision makers.

Our expertise in diagnostics means we have been able to diversify beyond health care into the veterinary, research, forensic and food safety sectors in the United States and make our mark in these key industries. In recent years, a number of countries have implemented strict regulations on their meat imports, meaning that U.S. exports have had to source new ways of demonstrating the quality of their products. As a USDA-approved supplier of screening technology for the beta-agonist growth promoter Ractopamine, Radox food diagnostics technology helps U.S. exporters demonstrate residue-free products and access key markets.

Our knowledge and experience in the diagnostics industry also means we are at the forefront of one of the world's key health challenges: testing for drugs known as "legal highs." Key state-level agencies for forensic investigations, such as the Alabama Department of Forensic Sciences, are able to stay on top of this growing public health threat by custom-ordering Radox biochips to test the most relevant drugs of abuse within their state.