

REAGENA OY RECEIVES THE 2023 CUSTOMER VALUE LEADERSHIP AWARD

*Identified as best in class in the European zoonotic
point-of-care diagnostics industry*

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Reagent Oy excels in many of the criteria in the zoonotic point-of-care diagnostics space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Reagent Oy - Pioneer in Animal-borne Diseases Diagnostics

Founded in 1987 and headquartered in Takojantie, Finland, Reagent Oy (Reagent) manufactures high-quality diagnostic tests for healthcare laboratories, industries, and pharmacies. With extensive expertise in chemistry, Reagent develops and commercializes reliable products for new applications across clinical settings and life sciences research and distributes leading diagnostic brands.

With its products sold in over 30 countries,¹ the company is a trusted innovator in point-of-care (POC) diagnostics for zoonotic diseases, complying with strict international quality and medical device standards.

In 2020, Frost & Sullivan recognized Reagent for its leadership focus, customer-centricity, and visionary innovation and remains impressed with its continuous innovation and sustained leadership.

A Holistic Diagnostic Solution Offering Driving Unmatched Client Experiences

Reagent’s approach goes beyond its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. Through the years, the company has earned a sterling reputation supporting customers’ path toward best-in-class zoonotic testing. Reagent offers a specialized product portfolio with a near-patient testing approach (hospital and doctor’s office). Its product portfolio comprises Reagent immunological POC, ReaScan rapid tests, and enzyme immunoassays (EIA) tests. The company launched the world’s first epidemic nephropathy test providing rapid diagnostic results for

¹ <https://www.reagent.com/contact/>

hemorrhagic fever with renal syndrome (HFRS) from serum samples. Its solutions diagnose zoonotic diseases like Lyme borreliosis, tick-borne encephalitis (TBE), and hantavirus-causing HFRS.

Furthermore, Reagent manufactures reagents, staining solutions, and buffers for the life science industry. Its ready-to-use staining solutions cater to hematology, microbiology, cytology, and pathology. The products demonstrate excellent staining results and batch-to-batch consistency. Moreover, the company manufactures several solutions, such as buffers, stabilizers, identification reagents, controls, calibrators, standards, and indicators applicable to quality control, production, and identification.

Additionally, as a trusted industrial partner, Reagent supports contract manufacturing services, including manufacturing reagents, controls, calibrators, and EIA plates for its customers.

Research and Development Focus

Reagent's internal research and development (R&D) focus, optimized diagnostic product range, proprietary reagents, and quality systems bolster its market-leading zoonotic testing expertise, providing a competitive edge. Its state-of-art R&D facilities, decades of EIA development experience, and infectious disease laboratory diagnostics know-how are matchless. The company partners with well-known European institutes on their R&D projects to convert the product idea from concept to manufacturing, for example, its HFRS, borreliosis, and TBE tests.

High Quality and Customer-centricity

Unlike competitors, Reagent builds its products, collaborating closely with various stakeholders and partners to evolve alongside market needs and trends.

Medical devices' in vitro diagnostic (IVD) regulations often create operational barriers to small and medium-sized companies with a heightened emphasis on quality. However, the company's ISO 9001:2015 and ISO 13485:2016 quality management systems govern its manufacturing activities. As a result, all its IVD products are CE-marked. Additionally, its pharmaceutical industry solutions comply with current European Pharmacopoeia standards.

Reagent believes the customer is the core of its business. To remain customer-oriented, the company

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- Surbhi Gupta
Industry Analyst

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The demand for conventional diagnostics returned to normal after the COVID-19 pandemic subsided, requiring diagnostic solution developers to manufacture new tests per market trends and needs.

Reagent delivers tailored solutions working in partnership with its customers. Furthermore, it promotes trials that heighten product adoption. Besides its specialist seller

prestige, the company recommends solutions to customers, offering a holistic diagnostic support package beyond its product portfolio. Simultaneously, well connected with leading diagnostic players, it distributes other brands (EUROIMMUN, Quidel, and Beckman Coulter) products in the Nordic region to meet unique customer needs.

Rearena's transparent and seamless approach and close relationships position it as a preferred vendor. The company experienced continuous growth in its customer count, anticipating sustainable future development in its customer base.

Superior Customer Satisfaction and Agility: Growth Strategy Central Pillars

With its customer-focused strategy, Rearena consistently brings to market best-in-class products. It initiates regular solution and technology enhancements and upgrades, ensuring it meets customer needs compared to competing products. For example, it recently added Lyme neuroborreliosis testing to its menu and continues to expand its portfolio to fit customer needs.

Similarly, the company's ReaScan+ technology for rapid tests is unique in the market. The solution delivers high sensitivity and specificity levels with quick, accurate, and objective results in only 20 minutes. ReaScan+'s lateral-flow technology and its proprietary assay development techniques integrate into the next-generation ReaScan+ product family. The device offers maximum result traceability, high ease of use, and connectivity to the laboratory information system.

The compact ReaScan+ reader has an internal memory storage of up to 300 results and provides customers with an intuitive graphical user interface supporting multiple languages. It allows both Immediate Reading and Incubation Mode (walk away) choices, thus advancing a flexible laboratory workflow.

Moreover, Rearena has three decades of expertise in manufacturing various customized, high-quality products for life science in agreed package design formats (desired volumes) and labeled per current legislation. The unique offerings bolster the price performance value of its offerings.

Unparalleled Customer Satisfaction

Rearena's customer service is highly appreciated. A company-conducted customer feedback survey

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***- Supriya Lala,
Best Practices Research Analyst***

demonstrated delighted clients owing to its response promptness, accurate deliveries, and targeted offerings. Its active presence in scientific communities and numerous publications in peer-reviewed papers on relevant market trends and topics educates existing and potential clients. These practices highlight Rearena's products and services' value, garnering positive reviews from key opinion leaders and thus helping it acquire hospital customers.

On the pharmaceutical research side, the company positions itself as a chemistry company. It manufactures unique solutions for pharmaceutical research customers enabling it to gain clients.

At the same time, Reagena incorporates customer feedback into its strategic decisions and implementation plans to maximize short-term growth opportunities while providing a path to future revenues. The company's 2020 customer satisfaction survey shows 97% of its customers willing to recommend it to their colleagues. Additionally, 98% of the respondents identified its products and services' value and quality as similar or better than other suppliers.² Considered an agile and high-quality diagnostic player, Reagena evolves and designs solutions catering to customers' changing needs, earning their trust and loyalty.

The company promotes itself at regular events and conferences where it demonstrates its diagnostic solutions' performance. It invests heavily in digital marketing and communication. Reagena writes articles and blogs on its solutions and product usability, networking with relevant partners, and building its brand through targeted messaging and active participation in community discussions.

A Promising Outlook for 2023 and Beyond

Since its inception, Reagena's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Over the years, it added a range of new customers to its established base. A pioneer in rapid zoonotic disease testing, it aims to develop and upscale its global rapid test business.

The company is renewing its brand image with a new logo, supported by its digital business development. The new corporate brand will reflect its innovations and future growth strategy to become a more prominent global enterprise and gain market visibility.

"Our industry is fairly traditional, often reflected in the visual identities of companies in the field. We seek to stand out boldly by adding color and strength to our brand. This reflects our forward-looking attitude – our desire to be open-minded and try new approaches. Our customers and market changes are at the heart of our business development."

-Anu Mickels, Chief Executive Officer, Reagena

As the market evolves, there is a change in investor perspective to finance more diagnostic-related deals. Therefore, the company focuses on catering to the broader POC testing market, the regulatory environment, and the factors linking customer experience to patient care pathways.

Reagena expects double-digit growth in 2023. It will continue to develop new products and bolster existing partnerships for distributing other product brands. Additionally, it aims to secure greater market access for Lyme borreliosis tests. The company also plans to target the broader infectious diseases diagnostics space (besides zoonotic testing), such as companion diagnostic solutions, for 2023 and beyond. Currently focused on Europe, it is expanding to the Americas and seeks to roll out its new digital diagnostic platform and ramp up its technology in the following years.

Frost & Sullivan believes Reagena is well-positioned to drive the zoonotic point-of-care diagnostics space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

² <https://www.reagena.com/wp-content/uploads/reagena-company-profile-a3.pdf>

Conclusion

Customer-centric strategies help companies safeguard leading positions in markets, but only if the approach is authentic and the implementation is seamless. Reagent Oy (Reagent) incorporates customer-focused strategies and exemplifies best practice implementation. A pioneer in zoonotic diseases diagnostics, Reagent develops high-quality immunological point-of-care tests (POC), ReaScan rapid tests, and enzyme immunoassays (EIA) tests.

The company continuously leverages customer feedback during product testing to ascertain high test performance and usability and improve its solution. Its customer satisfaction survey confirmed that 97% of its customers were keen to suggest Reagent to their colleagues, and 98% valued the product and service quality as better or similar to competitive suppliers.

An agile and high-quality diagnostic solutions provider, the company develops custom solutions catering to evolving customer needs. Moreover, it recommends solutions, thus offering a holistic diagnostic support package. This overall customer-first approach offers immense value to existing and new customers and solidifies Reagent's reputation in the market.

For its strong overall performance, Reagent Oy earns Frost & Sullivan's 2023 European Customer Value Leadership Award in the zoonotic point-of-care diagnostics industry.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

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- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

