

Jenny Chao - Founder & CEO and Aries Chang - Laboratory Manager, BiotechTS, Taiwan



Precision medicine is absolutely a growing trend in Taiwan where we see a number of high-potential opportunities

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Jenny Chao and Aries Chang of BiotechTS, introduce the company as a leading one-stop-service provider for laboratory testing and explain its current transition from the food and safety space to being focused on biomedical and pharmaceutical testing.

Can you please introduce yourselves and the history of founding BiotechTS?

Jenny Chao (JC): I have studied piano for my whole life and was previously a piano teacher. However, I decided that I wanted to change my career path due to several food and drug safety issues. I founded BiotechTS in February 2007 primarily for food safety and analytical instruments refurbishment, services and application support. According to the needs of the business, I enrolled in a degree at National Taiwan Ocean University in food safety and risk assessment.

Aries Chang (AC): I was recruited by Ms Chao because of my previous expertise. I was in charge of establishing our laboratory and testing services in BiotechTS.

Our main business activity at the time was refurbishing analytical instruments such as mass spectrometry, high performance liquid chromatography and DNA sequence synthesizers. In 2010, we established our own testing lab to analyze drugs. Later on, in 2012, BiotechTS partnered with the government to test for DEHP in plasticizers, a major issue in Taiwan at the time. It was here

when we realized the importance of becoming a certified testing laboratory, so we finally achieved ISO 17025 status and TFDA accreditation in 2017.

Since then, BiotechTS has been involved in several government and university projects in the testing field, particularly in the field of environment and drug metabolism. We also joined together with hospitals to conduct different biomarker research projects looking at various disease trends. From 2015 to today, BiotechTS has completed 150 research projects and discovered more than 50 new biomarkers.

While we will continue working in food safety in the future, BiotechTS is now shifting its focus to the pharmaceutical and clinical areas to be better aligned with market trends. We aim to analyze the quality and impurities of APIs and finished product pharmaceuticals. We have been working with pharma clients since 2017, offering both PK and PD testing models.

How has BiotechTS grown since being founded over one decade ago?

AC: Within the first five years of being founded, BiotechTS grew on average about 200 percent year-on-year. After the establishment of our testing lab and accreditations, our revenue growth spiked even higher to nearly 300 percent each year. Thus far, BiotechTS has been performing quite successfully in the market and we plan to continue this positive trend.

Between offering laboratory services and selling testing devices, how are the two business activities balanced?

AC: Although we primarily refurbish laboratory equipment, we are also able to assist in the purchase of new instruments depending on the needs of our customers. BiotechTS' mission is to establish long-term growth partnerships with our clients to support them from the creation of their laboratory up through maintenance. BiotechTS integrates the needs of clients to create the most suitable laboratory plan and provide a one-stop planning solution with consulting services all at the right price point. Our services help reduce cost while giving more room for quick growth.

JC: As of now, our testing lab services are the main driver of growth for BiotechTS. As we are able to significantly lower the cost of machine maintenance, our instrumentation activity is an additional added-value service we offer clients rather than the main driver of business.

What are the benefits of purchasing refurbished equipment and how does BiotechTS guarantee the quality and effectiveness of used products?

AC: Thanks to our refurbishing abilities, we can source high volumes of devices at a low price point. Our testing instruments are close to one-seventh of the cost compared to other laboratory equipment companies. The products we source come primarily from North America and Europe to ensure their quality. For each instrument we refurbish, BiotechTS conducts a performance test to evaluate its efficacy against original manufacturer specifications.

In recent years, precision medicine, genetics, and molecular diagnostics have grown quickly as a new segment of the testing industry. How have you seen this trend drive the demand for BiotechTS' offering?

JC: Precision medicine is absolutely a growing trend in Taiwan where we see a number of high-potential opportunities. We would like to aid in discovering more biomarkers, especially for cancer, to ensure that BiotechTS stands out as a leader among testing laboratories. Many players in precision medicine are only focused on the human genome and next-generation sequencing (NGS). We believe that analyzing biomarkers are a better indication of what is happening within the human body which will better help us understand the disease burdens we face today.

How would you describe BiotechTS' client profile?

AC: As of now, our client base is rather balanced between hospitals and universities, but we expect to see a greater growth of hospital clients in the future. BiotechTS currently works with four hospitals for diagnostics and the discovery of new biomarkers for renal disorders such as chronic kidney disease (CKD). Furthermore, we hope to partner with the government to build preventative care methods for CKD by participating in early-stage clinical trials.

How is BiotechTS positioned outside of the Taiwanese market? What is the company's internationalization ambition?

AC: While we would like to penetrate the global market in the future, at the moment we are positioned as a Taiwanese company. Our first priority is to further develop our laboratory capabilities and expand our reach to the south of Taiwan. Additionally, because of Taiwan's size, it

is a good market to incubate our business. Once we can become a leading provider in Taiwan, we will look to establish laboratories in foreign markets.

What are your key priorities for BiotechTS in the upcoming five years?

JC: Of course, our objective will be to continue BiotechTS' strength growth trajectory not only through biomarkers and clinical testing but also expand our toxicology offering. Toxicology is not only important in food safety by pharmaceuticals as well.

What motivates you in your daily work as CEO of BiotechTS?

JC: We believe that food and human health are closely related. If people do not eat good quality food, they cannot be healthy. Creating a better quality of life and health for society is the vision of BiotechTS. For this reason, we work with hospitals and pharmaceuticals as a form of corporate social responsibility initiative. We offer our services and consulting with the clinicians on how to properly improve the disease diagnostics and prevention. Also, we work with aquaculture farmers to provide high quality safety foods by controlled environment.

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