

LUMTEK LLC

Volume of investments required: \$ 650 thousand

Use of funds

R&D - 15%

Acquisition of fixed assets - 35%

Marketing - 15%

Acquisition of current assets - 20%

Other (certification) - 15%

Company profile

1. Date of establishment – February 2004.
2. Size and source of investment to date – \$ 71 500, including: \$ 25 000 – The Foundation for Assistance to Small Innovative Enterprises, the “Start” program; \$ 4 000 – municipal subvention, \$ 42 500 – from the state budget within the framework of the Federal Center for R&D programs.
3. Production – bioluminescence test systems including a luminometer device and reagents based on biosensors for biocontamination express control.
4. Target market – food industry, ecology, Ministry of Emergencies – express control of biocontamination of various objects.
5. Sales 2004 – none.
6. Description and value of assets – \$ 4 535 special equipment – luminometer, fax. Lease of equipment from the Chemistry Department of the Moscow State University (MSU).
7. Goodwill – a positive decision to issue two patents has been received. The title to intellectual property belongs to the founders of the company who are going to assign it to the company under a contract.
8. Public recognition – “Best start-up company” at the Fifth Russian Venture Fair; “Best innovation project” at the Russian innovations-2005 contest. Prizes, awards, diplomas. Over 300 publications.

Owners

Individuals	100% (distribution of shares from 20% to 35%)
Share of government property	0%

Product characteristics

Development of modern efficient methods of express analysis on the basis of biosensors and manufacture of new generation test systems for rapid control of biocontamination of food products, biological fluids (blood, urine), water, air, surfaces, petroleum products. The use of the test systems will allow: to reduce the time of the analysis by several dozen of times, to decrease the research error, to analyze a sample on site, to simplify the analysis procedure and to lower its cost. Test systems have been developed to control the general microbic contamination of milk and surfaces. A positive decision has been received related to introduction of a technique to control the general microbic contamination of raw milk in the State Standards (GOST R). Work is under way to develop a Russian luminometer as a test system component, as well as the techniques for ecomonitoring and control of the microbiological quality of meat products, petroleum products, drinking water and reused water.

Markets & Competition

Test systems are produced to detect somatic cells (cow mastitis indication); general bacterial contamination of raw milk, surfaces. Test systems are developed to detect bacterial contamination of meat products, petroleum products, water and air.

Data	Test systems being developed by “Lumtek” for express analysis of biocontamination in various samples	Microbiological analysis method used according to the State Standards (GOST)
2004	Geographical Region – Russia. Market size \$ 37 million – dairy industry	

	Company market share \$ ths / %	0%	37 000 / 100%
	Geographical Region – Russia, CIS. Market size \$ 40 million		
2009	Company market share \$ ths / %	3 700 / 10% – dairy market \$ 500 – ecology, medicine	36 000 / 90%

Marketing & Sales

The company sees several ways for the product promotion in the market: contacts with the bodies of sanitary supervision and disease control, Ministry of Emergencies; product certification and introduction of the developed methods and test systems in the State Standards (GOST) of the Russian Federation; holding promo actions, workshops for specialists; participation in topical exhibitions and scientific conferences, use of mass media. The company has already taken part in the "Zdorovie" ("Health") Program (Russian TV channel 1) and "Delovaya Moskva" ("Business Moscow") program (TV Stolitsa channel).

Prospects of development

The company plans to develop the existing markets for its products and form completely new ones; develop test systems to detect biological danger hazards for the Ministry of Emergencies, biocontamination of petroleum products and aircraft fuel, biocorrosion of oil pipelines, specific pathogenic microorganisms. The plans of the company include participation in the creation of the Russian Federation state system of operation sanitary supervision and disease control of public catering establishments and crowded public places (underground, railroad stations, airports, etc.). An extremely promising direction is the development of test systems for operational and emergency medicine.