Lexington biotech febit to cut 60 percent of workforce

Mass High Tech: The Journal of New England Technology

DNA analysis technology firm febit Inc. has announced plans to cut its workforce by about 60 percent.

The company, a subsidiary of febit holding gmbh of Heidelberg, Germany, has a staff of 90 to 100, according to a febit press contact, which would mean up to 60 positions would be sliced from the workforce.

Founded in 2005, febit holding [1] has three companies between its two locations in Lexington and Germany. The Lexington site of febit Inc. develops novel assays and offers the company's Geniom instruments for laboratory testing. Germany houses febit biomed gmbh, the developer of Geniom technology with DNA microarray analysis, and febit synbio gmbh, a DNA synthesis services provider.

The job cuts are part of a company shift to focus more on blood-based microRNA biomarker discovery in the pharmaceutical and diagnostic industries, as well as academia, with the intention of exploring partnerships and commercialization of its intellectual property.

Related to the restructuring, febit president and CEO Cord Staehler resigned from the company. Febit will be led by co-CEOs Jochen Kohlhaas, who will continue on as chief financial officer, and Hartmut Voss, who has joined the company from his current role as chief business officer at Life Biosystems GmbH.

"We are grateful to febit's employees who developed the instruments business and successfully ran the genomics services," said Kohlhaas in a press release today, noting the need to focus on the blood-based miRNA biomarker business.

SOURCE [2]

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