

Oxford Immunotec hits the spot for Perkinelmer



[Elizabeth Cairns](#)

As interesting as Oxford Immunotec's [T-cell test for Covid-19 immunity is](#), it was not the main motivation behind Perkinelmer's takeover of the UK company today. Instead the \$591m all-cash takeout is more to do with Oxford Immunotec's established test, for latent tuberculosis. The immune response to tuberculosis infection involves T cells becoming sensitised to bacterial antigens. The [T-Spot.TB test](#) works by separating these T cells, stimulating them with tuberculosis bacterial antigens and detecting the quantity of interferon gamma they release as a result. It is approved for sale in over 50 countries, and will fit nicely into Perkinelmer's existing immunodiagnostics offerings, which are largely made up of its Euroimmun and Tulip businesses. Oxford Immunotec's third-quarter revenues were \$19.4m, though it made a loss of \$149,000 - still, Perkinelmer believes the acquisition will be accretive to non-GAAP earnings in the year following the deal's close. It also believes that Oxford Immunotec's sales growth will exceed that of its own diagnostics franchise for the foreseeable future, and Oxford Immunotec has said that the market for quantified TB testing is worth \$1bn. Should the Covid-19 test prove a reliable way of assessing patients or vaccine recipients' resistance to reinfection, Oxford Immunotec could grow even faster.