

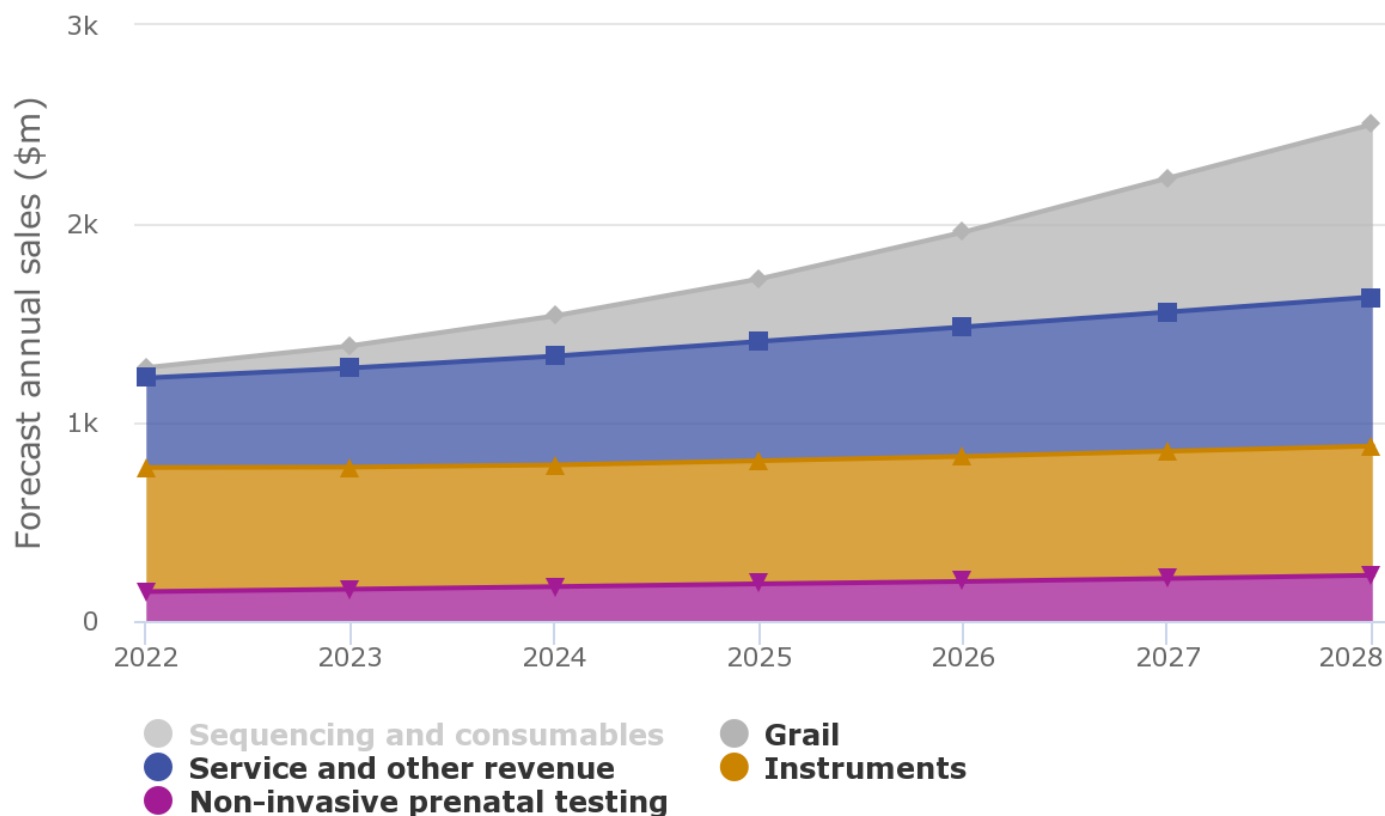
## Illumina investors give long reads short shrift



[Elizabeth Cairns](#)

If Illumina intended the launch of its first long-read genetic sequencing product as a distraction from the activist investor Carl Icahn's efforts to get it to divest its Grail subsidiary, the tactic does not seem to have worked. After rising 17% on Monday after Icahn wrote to Illumina's shareholders, the group's share price did not shift yesterday and is down 2% so far today. The Complete Long Reads software will run on the NovaSeq X and NovaSeq X Plus instruments, with Illumina saying that sequencing a whole genome on the latter machine, using a 25B flow cell, will cost \$1,350. But Illumina's long-read tech [cannot match the lengths achieved](#) by rivals Pacbio and Oxford Nanopore Technologies. And in any case investors do not care greatly about this when the question of whether or not to divest Grail is still hanging over the company. Icahn's involvement makes a divestment more likely, and shareholders - [in sharp distinction to Illumina's leadership](#) - welcome this. Sales of Grail's liquid biopsy test are forecast to grow 60% annually between 2022 and 2028, much faster than Illumina's other businesses. If Grail is divested it is hard to see where new growth is going to come from.

### Illumina's business segments



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