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Agfa Awarded 3.5 Million Euro for IT R&D Centers



Agfa HealthCare, a provider of diagnostic imaging and healthcare IT solutions has announced that it has been awarded a 3.5 million Euro grant by the Flemish Agency for Innovation by Science and Technology (IWT) for its IT research & development (R&D) program. The funds, which will be released over a period of three years, will support the R&D centers in Flanders for the next generation of integrated medical information and imaging systems.

IWT awarded the grant based on the technological innovation power and strong potential for business valorization of Agfa HealthCare's R&D program. The program firmly establishes Agfa HealthCare's R&D facilities in Ghent and Mortsel alongside the company's other R&D centers in North America, Europe and China. Together, these centers will develop advanced technology for image-intensive clinical applications for radiology and cardiology, amongst others.

The grant comes after the European Investment Bank (EIB) signed a contract to lend Agfa HealthCare 130 million Euro for R&D in the Ghent and Mortsel centers, as well as in the company's other European R&D facilities in Germany, Austria and France. This agreement, concluded in November 2010, will contribute - with the IWT grant - to the company's internal growth strategy as well as its efforts to further diversify its financing sources.

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