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ASX healthcare companies on frontline of Northern Hemisphere flu season

Nadine McGrath 6 min read • Nov 19, 2026 6:45am

- **Australia's largest healthcare company CSL is one of the world's largest suppliers of influenza vaccines through its CSL Seqirus division**
- **Lumos Diagnostics is expanding the US rollout of its FebriDx point-of-care test that differentiates between viral and bacterial respiratory infections**
- **Fisher & Paykel Healthcare supplies hospital respiratory equipment, including humidification systems, nasal high-flow therapy and ventilation products**

As Australia embraces the warmer summer months and an end to winter lurgies, it's a different story in the Northern Hemisphere.

The 2026/27 influenza season is already starting to gather pace north of the equator, with latest data from the Centers for Disease Control and Prevention (CDC) showing influenza activity increasing across many parts of the US.

According to the World Health Organization (WHO) seasonal influenza causes an estimated 3–5 million cases of severe illness globally each year, with between 290,000 and 650,000 respiratory deaths.

While the severity of the 2026/27 Northern Hemisphere season remains to be seen, the annual winter surge creates a significant market for companies supplying influenza vaccines and diagnostic technologies to identify and manage respiratory infections.

Several ASX-listed healthcare companies have exposure to the seasonal influenza market from prevention to diagnosis and treatment.

CSL Seqirus major influenza vaccine manufacturer

CSL Seqirus, a division of Australia's largest healthcare company **CSL (ASX:CSL)**, is one of the world's largest suppliers of influenza vaccines, which the WHO notes are among the best ways to protect against severe illness, particularly in vulnerable populations.

In the US, the CDC recommends annual vaccination for individuals aged six months and older, who do not have any contraindications.

Seqirus supplies vaccines ahead of and throughout the annual influenza season, announcing in September that it had successfully completed its manufacturing work for the 2026/27 Northern Hemisphere season.

The update came amid reported supply challenges affecting portions of the US and global influenza vaccine market following implementation of the three strain changes recommended by the WHO for the upcoming season's vaccine.

Seqirus has successfully incorporated the recommended changes into its manufacturing, with production completed ahead of schedule. Vaccine deliveries were also expected to be finalised earlier than expected.

Stefan Merlo, vice president, commercial operations, North America for CSL Seqirus told Stockhead it had maintained strong supply to support healthcare providers.

"Seqirus has the broadest differentiated portfolio of influenza vaccines designed to meet the needs of at-risk populations across all ages," he said.

The Northern Hemisphere season is particularly important to CSL's overall financial performance. In FY26, Seqirus generated seasonal influenza vaccine revenue of US$1.578 billion, up 4% on the previous year.

Growth was recorded across both its adjuvanted egg-based vaccines, which generated US$968 million, and cell culture vaccines, which generated US$503 million.

Merlo noted declining influenza immunisation rates in the US remained a headwind. However, he said Seqirus was well positioned to build on momentum in markets outside the US, where influenza immunisation rates have stabilised.

"Despite the significant public health burden from influenza, we had seen declining vaccination rates in the United States and it's too early to assess vaccine uptake for the 26/27 influenza season," he said.

Developing next generation of flu vaccines

Seqirus is also positioning for the next generation of influenza vaccines with the UK set to become the first country to introduce its new Aujemflu vaccine from the 2027/28 season.

The vaccine combines MF59 adjuvant technology, cell-based manufacturing and a higher-dose formulation to enhance protection for older adults and other vulnerable groups.

It has been recommended for adults aged 65 and over, as well as at-risk adults aged 50–64.

The UK government has also extended its pandemic influenza advance purchase agreement with CSL Seqirus until 2031.

Under the renewed agreement, the UK government would have the option to purchase more than 100 million doses of pandemic influenza vaccine if a WHO-declared pandemic occurs, with manufacturing based at CSL Seqirus' Liverpool facility.

Lumos builds US footprint as flu season approaches

For **Lumos Diagnostics (ASX:LDX)**, the Northern Hemisphere influenza season comes as it works to expand the US commercial rollout of its FebriDx point-of-care (POC) test that distinguishes between a viral or bacterial respiratory infection.

While the finger-prick blood test does not diagnose influenza specifically, it can help clinicians distinguish between bacterial and non-bacterial infections when assessing patients with respiratory symptoms.

That distinction is important during the winter respiratory season, when healthcare services often see a surge in patients with coughs, fever and other symptoms that can

be difficult to assess.

Delivering results in around 10 minutes, FebriDx aims to reduce unnecessary antibiotic use and address the growing global challenge of antimicrobial resistance (AMR).

The US Food and Drug Administration (FDA) granted 510(k) clearance for FebriDx in 2023. A Clinical Laboratory Improvement Amendments (CLIA) waiver was granted in March 2026.

The CLIA waiver significantly broadened its use beyond hospitals and laboratories to more than 300,000 eligible US healthcare locations, including urgent care clinics, retail health and pharmacy clinics.

A CLIA waiver study for paediatric patients aged two to 12 is underway, which could further expand the market opportunity for FebriDx.

LDX has inked an exclusive US distribution agreement with Hong Kong-based PHASE Scientific for FebriDx, valued at up to US$317 million over six years.

The company has also secured nationwide Medicare reimbursement recognition for FebriDx in the US, at a listed rate of US$41.38 per test.

LDX estimates Medicare accounts for about 20-24% of the US healthcare payer market, with further opportunities to secure reimbursement through Medicare Advantage, Medicaid and private insurers as adoption expands.

Growing adoption of FebriDx

As part of its commercial rollout for FebriDx, LDX is targeting the top 100 US urgent care groups, which it estimates represent around 40% of total US urgent care sites.

So far, the strategy is proving successful. LDX recently announced WellStreet Urgent Care was expanding the standardised adoption of FebriDx to another 97 locations, taking its planned rollout to 141 clinics across Ohio, Georgia and Michigan.

The expansion follows an initial single-site pilot in Atlanta, announced in October 2025, and a subsequent rollout to 44 other locations.

Further expansion across WellStreet's entire network of more than 200 locations is anticipated by the end of CY26.

"It is an important endorsement from a customer that has evaluated the test in its own practices and seen the value it can bring to clinicians and patients," CEO Doug Ward told Stockhead.

The expanded WellStreet rollout will bring the total number of US sites on Lumos's FebriDx implementation list to 365.

"WellStreet demonstrates the commercial pathway we are working to build – establish clinical value through evaluation, support adoption within the customer's workflow, and then expand across the network," Ward said.

"This is an important step in building a broader, recurring base of FebriDx use in the United States."

Adopting FebriDx as part of clinical workflows

Chief commercial officer Paul Kase told Stockhead importantly WellStreet was incorporating FebriDx into its clinical triage protocols.

"For us, adoption is about more than adding locations," he said.

"The opportunity is to embed FebriDx into everyday clinical workflows, so that its result is available when the clinician is making a treatment decision.

"WellStreet's approach provides an important example of how that can work across a large urgent care network."

WellStreet estimates that 70–80% of patient visits during influenza season involve acute respiratory symptoms, with its network recording more than one million acute respiratory presentations annually, highlighting the potential patient reach for FebriDx.

"The combination of a broader clinic footprint and increasing respiratory presentations creates an opportunity for greater FebriDx utilisation," Kase said.

"The extent and timing of that demand will depend on implementation across the additional clinics, clinician adoption and how the respiratory season develops.

"Our focus is on supporting that implementation and helping customers integrate the test effectively."

Atomo to benefit from growing FebriDx adoption

Atomo Diagnostics (ASX:AT1) is positioned to benefit from the expanding US rollout of FebriDx, supplying its proprietary, patented Pascal test cassette technology that underpins the device.

The Pascal cassette platform integrates blood collection and testing into a single user-friendly unit. In his recent AGM address chairman Patrick Cook told shareholders that FebriDx, which uses the Pascal cassette, had secured FDA 510(k) clearance along with a CLIA waiver, enabling its deployment in everyday clinical settings.

"The CLIA waiver trial showed that Pascal had enabled greater than 99% concordance between trained and untrained operators using FebriDx," he said.

As urgent care and primary care clinics across the US increasingly adopt FebriDx, growth in commercial test sales is expected to drive demand for AT1's specialised Pascal technology.

Providing respiratory support

Fisher & Paykel Healthcare (ASX:FPH) supplies hospital respiratory equipment, including humidification systems, nasal high-flow therapy and ventilation products.

FPH's Optiflow nasal high-flow systems deliver respiratory support by providing heated, humidified air and oxygen at flow rates of up to 70 litres per minute.

Optiflow is used to support patients with respiratory conditions, including acute respiratory infections that cause low blood oxygen levels or breathing difficulties.

The company's hospital consumables business supplies disposable breathing circuits, humidification chambers, nasal cannulas and patient interfaces used to deliver respiratory support.

North America and Europe are two of FPH's largest markets, accounting for about 75% of group revenue in FY26. An increase in hospital admissions due to influenza and other respiratory infections can support demand for these products.

FPH's Hospital product group, which includes products used in respiratory, acute and surgical care, generated revenue of NZ$1.51 billion in FY26, up 18% on the previous financial year, while sales of hospital consumables increased 16%.

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