

Press Release

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ADARZA BIOSYSTEMS COMPLETES A \$5 M SERIES-B CLOSING

ROCHESTER, N.Y. ST LOUIS, MO- Adarza BioSystems, Inc. a leading next generation innovator in label-free, multiplex assays announced today that it has closed a \$5 M Series B financing. Proceeds from the financing will be used to expand production capacity in its St. Peters, MO manufacturing facility and launch its first immunoassay product consumable and instrument platform. Proceeds will also be used to accelerate development of highly sensitive assays targeting a variety of biological analytes including cytokines, antigens and small molecules. Adarza's Arrayed Imaging Reflectometry (AIR-Strip™) will bring an unprecedented combination of performance, workflow benefits with high sensitivity, broad dynamic range, precision, assay robustness to both life science and drug development researchers as well as clinical diagnostics practitioners .

Cultivation Capital Life Science Fund, Lewis and Clark Ventures and the Venture Capital Unit of Siemens lead the round. David Smoller, General Partner at Cultivation and Director of Adarza said "at Cultivation we are proud to have been the catalyst to this funding for Adarza. Adarza's label-free breakthrough technology, with its massive multiplexing capabilities and simple work flow, will bring exciting and needed benefits to both the research and clinical markets. We are also, happy to have helped Adarza find its new operations hub in our community. We look forward to providing ongoing support to Adarza through the commercialization phase of its product launch."

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Adarza Biosystems platform is set to become a paradigm shift for both its use in understanding basic biology at the research level and eventually in its applications in diagnostic testing. “We are impressed with the power of this innovative platform to accurately perform multiplex tests,” explains Ralf Schnell, CEO of the Venture Capital Unit of Siemens. “This technology, with the potential ability to interrogate 100’s of molecules in a drop of blood provides the clinician or researcher a powerful tool for his or her applications. “ Further Ralf stated: “ we look forward to working with Adarza management as they make an exciting journey into commercialization.”

“Lewis and Clark Ventures believes that Adarza’s technology is an important advancement toward analyzing proteins, the actual functional unit of cells, with the speed and scale at which nucleic acids are measured today,” explained Brian Hopcraft, Managing Director for Lewis and Clark Ventures. “We are excited about Adarza’s success and we look forward to their growing role in the St. Louis Life Science Community.”

About Adarza BioSystems, Inc. Adarza, with operations in Rochester, N.Y. and St. Louis, Missouri, is a leading developer and manufacturer of label-free biosensor assays and instruments servicing life science research, drug development and in vitro diagnostics customers. Adarza’s products and services utilize its proprietary Arrayed Imaging Reflectometry™ (“AIR”) detection platform that is capable of rapidly identifying and quantifying a series of biological target analyte species in a fluid sample, without chemical labels or complex processing. The AIR technology offers key performance benefits in sensitivity, speed, multiplex arrays, sample size, dynamic range, ease of use and industry-leading low cost of use. Adarza products address broad quantitative analyte detection applications, including cancer biomarkers, drug and vaccine development, allergy, immunology and infectious diseases research. For more information, visit www.adarzabio.com.

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About Cultivation Capital Cultivation Capital is a St. Louis-based Venture Capital firm investing in high potential life science and technology companies. Cultivation Capital is managed by a team of experienced entrepreneurs, and has invested in over 40 companies that have exceeded \$400 million in follow-on capital raised. For more information, please visit <http://www.cultivationcapital.com>.

About the Venture Capital Unit of Siemens The Venture Capital Unit of Siemens (SVC) invests in early stage technology companies and established technology growth companies, focusing on the areas of electrification, automation and digitalization and hence plays a key role in Siemens' global innovation network. The aim is to identify innovative solutions from which Siemens and its customers can profit and to strengthen business partnerships with innovative industry players. To date, the company has invested in about 180 start-up companies worldwide. For more information, visit <http://www.siemens.com/venturecapital>.

About Lewis and Clark Ventures Lewis & Clark Ventures is a VC firm led by Tom Hillman and Brian Hopcraft that provides capital, connections and commitment to high-growth companies across the Midwest. For more information, visit <http://lewisandclarkventures.com>.

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