



ADARZA BIOSYSTEMS CLOSES ON \$17 MILLION SERIES C FINANCING

ROCHESTER, NY and ST LOUIS, MO (Jan. 19, 2017) – Adarza BioSystems, Inc., a leading next generation innovator in label-free, multiplex assays, announced today that it has closed a \$17M Series C financing.

Proceeds from the financing will be used to further expand production capacity in its St. Peters, Mo. manufacturing facility and fund final development and commercialization of Adarza's first immunoassay product consumable and instrument platform.

Adarza develops and manufactures immunoassay technology that can identify proteins and genetic markers in medical samples such as blood. The technology, which comes in the form of microchips, helps with cancer diagnostics and allergy testing, drug and vaccine development, immunology and infectious diseases research and other applications.

3x5 RiverVest Fund II, L.P. leads the round, and RiverVest Managing Directors Dr. John McKearn and Jay Schmelter will join the board.

"Adarza's AIR™ technology can deliver a powerful tool to researchers and clinicians," said McKearn. "We are proud to support the Adarza team on the path to commercialization."

Joining Adarza BioSystems as president is Bryan Witherbee, replacing retiring CEO Dr. Rand Henke. Witherbee brings over 20 years of experience and a successful track record of developing and commercializing new technologies. He most recently served as scientific leader within the Genomics Division at Becton Dickinson (BD). Prior to that he was CSO at GenCell Biosystems, which was acquired by BD in 2014. Previously Witherbee held various Research and Development leadership roles at Monsanto and Pfizer.

"I am very excited about joining Adarza at this stage of the company's development," said Witherbee. "I am looking forward to moving Adarza's innovative arrayed imaging reflectometry technology through to commercialization and introducing truly transformative label-free, multiplex products."

“The investment commitment by 3x5 RiverVest Fund II and having Bryan Witherbee join Adarza as president offers Adarza significant financial resources, leadership and industry experience,” said Henke. “This represents an exciting phase in Adarza’s development that will take the company through final stages of commercialization and product release.”

About Adarza BioSystems, Inc

Adarza, with operations in Rochester, N.Y. and St. Louis, Mo. 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.

About 3x5 RiverVest Fund II, L.P.

3x5 RiverVest Fund II, L.P. is a venture capital fund that invests in later-stage life science companies, as well as companies that are focused on sustainability in the energy, water and agricultural sectors. The fund is co-managed by a joint venture between Portland-based 3x5 Partners and an affiliate of St. Louis-based RiverVest Venture Partners.

About RiverVest Venture Partners

RiverVest Venture Partners is a venture capital firm focused on identifying and shaping early-stage life science companies to create significant shareholder value. Because of its extensive operating expertise, RiverVest is able to help entrepreneurs achieve near-term objectives that position their companies for exit.

Established in 2000, RiverVest has funded 34 and exited or taken public 20 innovative life science companies. The venture capital firm has assets under management of \$290 million. For more information, visit www.rivervest.com.

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