



PRESS RELEASE

BIOCARTIS COMPLETES EUR 71 MILLION (USD 100 MILLION) SERIES C FUND RAISING

FUNDS WILL BE USED TO COMMERCIALIZE A FULLY AUTOMATED, COMPACT MOLECULAR DIAGNOSTICS SYSTEM DESIGNED TO DRIVE THE WIDESPREAD ADOPTION OF PERSONALIZED MEDICINE AND OTHER DIAGNOSTIC APPLICATIONS INCLUDING THE FIGHT AGAINST INFECTIOUS DISEASE

Lausanne (Switzerland) – November 17, 2011. Biocartis, a company developing and commercializing compact molecular diagnostic (MDx) systems designed to drive the widespread adoption of personalized medicine and other applications including the improved diagnosis of infectious disease, announced today the completion of EUR 71 million (USD 100 million) Series C equity fund raising backed by existing investors, new investors and industrial collaborators and partners. Investors in the round were Debiopharm Group™, Philips, Johnson & Johnson Development Corporation (JJDC), the Wellcome Trust, Korys (investment holding of the Colruyt family), Valiance, Biovest, the family office of Dr Paul Janssen, IHL SA (Luc Verelst), PMV, New Rhein Healthcare, certain members of the Biocartis senior management team and the family office of founder Rudi Pauwels (Benaruca).

Rudi Pauwels, the founder and CEO of Biocartis, commenting on today's announcement said, "Completing one of the largest life science fundraisings this year, against the background of the current turbulent financial background, is testament to the quality of Biocartis' technology, its team and the attractive market opportunity for a transformational molecular diagnostics platform which can change the face of global healthcare. We have succeeded in attracting a broad and diverse group of investors who have recognized our potential and the progress we have made towards our goal of becoming a fully integrated global diagnostics company commercializing molecular diagnostics systems that will make personalized medicine an everyday reality."

Biocartis' first system, codenamed Apollo, is expected to be launched in 2013. Apollo takes its inspiration from the consumer electronics industry, being designed for everyday use by a broad range of customers in a wide range of settings. The Apollo system has been established in close collaboration with Philips Corporate Technologies, which is the key development partner of the platform. Apollo is a compact, scalable, core system that allows multiple assays to be performed anywhere, anytime, simply, rapidly and without the need for a specialist laboratory environment and trained technicians. Apollo can deliver results as accurate as those generated in a specialized clinical laboratory setting in as little as one hour from sample preparation to read out.

Apollo is highly versatile with regard to sample types and assay types and can analyze multiple disease parameters in one assay. Apollo has also been designed to be easily integrated into healthcare IT systems and to benefit from lower capital requirements and running costs.

Biocartis is using a collaborative business model to help drive the build-up of the shared installed base of its Apollo system once launched and to broaden the menu of infectious disease and personalized medicine assays required to meet the needs of the growing MDx market. Biocartis' key collaborators include bioMérieux and Janssen Pharmaceutica (J&J). Biocartis' aim is to rapidly create a widely adopted platform that is accessible to both the Company and other developers of new MDx assays.



Rudi Pauwels further commented, “Today’s financing is a key step in enabling Biocartis to deliver its broader vision for diagnostics, to enhance each patient’s quality of life by offering better treatments based on better and more personalized diagnostics. With the backing of our investors, the drive and experience of the Biocartis team and the support of collaborators I am confident we can achieve this ambitious and important goal.”

Following the fundraising, the Biocartis Board will be enlarged. Current Board members, Rudi Pauwels (Benaruca), Rudi Mariën (Biovest), Domenico (Dinko) Valerio (Aescap), Pietro Scalfaro (Debiopharm), Greg Parekh (New Rhein), Jean Deleforge (bioMerieux) will be joined by new Board members, Vincent Vliebergh (Korys), Alex Dittmair (Valiance), Christine Deuschel (Debiopharm) and Staf Van Reet (J&J). Current Board members Ruth Devenyns (KBC Private Equity) and Shahzad Malik (Advent Venture Partners) will stand down having greatly contributed to the Company’s development to this stage.

The Series C financing round was led by Biocartis’ senior management and Peter Verhaeghe, managing partner at VVGB in Brussels, Belgium.

About Biocartis (www.biocartis.com)

Biocartis aims to transform the global diagnostics market by making personalized medicine an everyday reality. The challenge Biocartis addresses is to enable the broadest possible access to new technologies that will allow individual diagnoses to be made quickly based on a systematic analysis of the wealth of rapidly emerging biomarkers rather than solely on physiological symptoms as they are today. Ending the ‘one drug fits all’ paradigm will empower physicians to make better diagnoses based on better information and help tackle efficacy failings and increasing healthcare costs.

Biocartis intends to become a fully integrated provider of novel, broadly applicable molecular diagnostics and immunodiagnosics solutions (instruments, analytical techniques, chemistries, sample preparation and other innovative tools) with high-value clinical assay menus. These solutions are designed to be compatible with deployment in a wide variety of health care settings, providing rapid, high-quality care close to the patient. Biocartis’ vision is shared by its current collaborators which include bioMerieux and Janssen Pharmaceutica (J&J).

Biocartis is currently developing two innovative systems that share a common user interface and design philosophy:

- Apollo, a system designed for the MDx market, comprising an instrument, communication console and single use, disposable cartridges. This system can detect and quantify multiple DNA- or RNA-based biomarkers in a wide variety of patient sample types with truly minimal user intervention.
- A second system that has been built around disposable, microfluidic cartridges with digitally encoded micro carriers for the rapid and sensitive detection of a broad range and number of biomarkers. The first product from this technology will focus on protein-based biomarkers and will allow Biocartis to enter the immunoassay market.

Biocartis was founded in 2007 by Dr. Rudi Pauwels (Co-founder of Tibotec, Virco and Galapagos Genomics), Prof. Philippe Renaud (Prof. at EPFL), and Nader Donzel (Co-founder of Scitec laboratory



Automation). The company has raised more than 100 million euro in equity funding. Biocartis SA is based at the EPFL's Innovation Square in Lausanne, Switzerland; it has a fully owned Belgian subsidiary in Mechelen and a Dutch subsidiary at the High Tech Campus in Eindhoven.

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