

Genalyte Announces \$44 Million Financing

San Diego Based Diagnostic Company Aims to Place Single Drop of Blood Testing Platform in Physician Offices

SAN DIEGO, AUGUST 18, 2015 – [Genalyte, Inc.](http://www.genalyte.com) announced today it has completed a Series C Financing round of \$44 million, led by Khosla Ventures. The company is redefining diagnostics with a testing platform and microchip technology that can be utilized in physician offices. With the application of a single drop of blood to a silicon microchip, Genalyte’s Maverick Detection System can offer a complete panel of diagnostic test results in fifteen minutes.

“We believe there is an enormous opportunity to improve our healthcare system by providing diagnostic results at the time and place they need to be delivered – when the patient is sitting in front of the doctor,” said CEO Cary Gunn. “Our technology allows us to eliminate a number of inefficiencies from the system, such as the secondary appointment to have blood drawn, the large quantity of blood required, the long wait for results, and the game of phone tag you play with your doctor when results finally do arrive.”

Previous investors at the Redmile Group, Claremont Creek Ventures, BioMed Ventures, and Pura Vida Investments joined Khosla Ventures in the latest financing round.

“We at Khosla Ventures believe that timely access to more diagnostic and health data, combined with computational tools to digest this information will create more efficient medicine and provide better healthcare,” said Vinod Khosla, founder of Khosla Ventures. “We assessed a large number of emerging diagnostic technologies and believe that Genalyte has the potential to fuel this transition.”

The company intends to utilize the funding to refine the existing Maverick platform for the physician office setting, and to perform the clinical studies required to prove the accuracy of the device and suitability for use in a near-patient setting.

About Genalyte

Genalyte is transforming the doctor-patient relationship by providing rapid diagnostic testing right in the doctor’s office. Our technology delivers results to physicians in minutes from just a single drop of blood, yielding better outcomes for the patient, empowering doctors to be more effective, and creating a more efficient healthcare system.

Founded in 2007 and commercial since 2013, the technology has been thoroughly vetted as part of the drug development process at top pharmaceutical companies.

For more information, visit www.genalyte.com.

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