

Genalyte Raises Additional \$36 Million in Funding

Announcement of increased capital follows Genalyte's presentation of clinical study data demonstrating the feasibility of whole blood testing in a near patient setting

SAN DIEGO, NOVEMBER 21, 2016 [Genalyte, Inc.](#) announced today that the company has raised an additional \$36 million in its latest financing round, led by Khosla Ventures and Redmile Group. The San Diego based biotech company is transforming the physician-patient relationship with its Maverick™ Detection System, a testing platform leveraging microchip technology, which can be utilized inside physician offices by offering laboratory test results in under 15 minutes.

“We are pleased to see continued commitment from the investor community for cutting edge technologies in the diagnostics sector,” said Genalyte founder and CEO Cary Gunn. “Genalyte will be using these funds to fully develop our platform, and to prove performance through additional clinical studies.”

With its technology already in use commercially in the pharmaceutical industry, Genalyte presented the first ever clinical abstracts ([here](#) and [here](#)) for the Maverick™ Detection System at the American College of Rheumatology (ACR) Annual Meeting on November 12, including the results of two pilot studies incorporating the Maverick™ platform into rheumatology offices. The combined studies tested more than 750 patients over a span of four months, comparing the real-time results of the Maverick™ with those of standard lab procedures and patient diagnosis. Key conclusions include:

- Successful demonstration of the feasibility of performing multiplex ANA testing on whole blood in a near patient setting
- Extremely high correlation between positive and negative results comparing whole blood tested on the Maverick™ system with serum tested using previously approved devices
- Extremely high correlation of test results between venous draw and finger-stick blood samples
- Potential for use of the Maverick™ system in the outpatient setting to improve turnaround time for diagnosis, increase proximity of patient testing (near-patient in the physician office)

“By moving laboratory testing to the near-patient setting, doctors and patients will have markedly reduced test turnaround times, and be empowered to make faster and more efficient decisions about treatment,” said Gunn. “We want to change the nature of the dialogue between patients and physicians regarding their test results. It’s simply unacceptable to have patients waiting days or weeks for important results we can deliver in minutes.”

The Maverick™ platform uses a proprietary silicon chip containing arrays of photonic microring sensors to simultaneously analyze multiple proteins/biomarkers from minimal sample volume.

“The diagnostics industry is on the cusp of a sea change and Genalyte is the standard bearer in an effort that will transform not only diagnostics but how precision medicine is practiced. At Khosla Ventures, we’re proud to expand our partnership with a firm that has and continues to demonstrate a commitment to a rigorous scientific process in order to provide timely and accurate access to diagnostic and health data,” said Vinod Khosla, founder of Khosla Ventures.

About Genalyte

Genalyte’s vision is to transform the doctor-patient relationship by bringing the doctor, the patient, and the lab together to provide results when they matter: Now. Genalyte’s platform is being designed with the goal of providing test results from a whole blood sample within fifteen minutes in the physician’s office. Providing diagnostic results at the time and place they are needed – when the patient is sitting in front of the doctor – has the potential to empower physicians, improve quality of care for patients, and reduce resource utilization across the healthcare system. Genalyte’s technology is based on a proprietary silicon biosensor design that is currently in use by pharmaceutical companies, contract research organizations and academic researchers. For more information, visit www.genalyte.com.