



BIOADVANCE PORTFOLIO COMPANIES ATTRACT \$85 MILLION OF CAPITAL IN 12 MONTHS

PHILADELPHIA, PA—June 11, 2015—BioAdvance announced that during its fiscal year that will end on June 30, 2015, its life sciences portfolio companies attracted \$85 million of capital from private investments and other sources.

“It’s been another strong year for our portfolio companies,” said Barbara Schilberg, CEO of BioAdvance. “While several companies have raised significant amounts of venture capital, others have received non-dilutive funding, achieved product sales, secured development contracts, accessed the public markets, or progressed products through collaborations with larger companies. This progress confirms that there are multiple paths to success for life sciences companies.”

Companies that attracted at least \$3 million in capital each are highlighted below:

- Galleon Pharmaceuticals raised \$10 million in a Series B round supplemented by \$6 million in venture debt, which will be used to progress the company’s compounds to Phase 2a. Participating in the financing were TPG, Morgenthaler, HealthCare Ventures, and BioAdvance.
- HealthQx raised \$3.5 million in a Series B financing led by Health Enterprise Partners, a growth equity firm whose investors include leading hospital systems and health plans. Current investors, including Easton Capital, BioAdvance and angel investors, also participated. The company provides value-based payment analytics software and services for providers, health systems and insurers.
- Infrascan signed a \$3.7 million, multi-year contract with the U.S. Marine Corps/Navy to develop a next generation version of the company’s Infrascanner™ brain hematoma detector.
- Merganser Biotech closed a \$28 million Series A financing, which will be used to develop its therapeutic agents for rare hematologic and iron overload diseases. The round was led by the Novartis Venture Fund, joined by Frazier Healthcare, Sutter Hill Ventures, Osage University Partners, BioAdvance and Stateside Developments.
- Novira Therapeutics closed a \$9M financing with current investors 5AM Ventures, Versant Ventures, Canaan Partners, BioAdvance, WuXi, and angel investors. Proceeds will be used to complete a Phase 1b study of its first-in-class antiviral compound to treat hepatitis B infections.
- Relmada Therapeutics [OTCQB:RLMD] raised \$14.9 million through the exercise of Series A warrants, following its reverse merger and public offering earlier in 2014. Proceeds from the warrants will be used to advance the clinical development of its four programs to treat chronic pain.
- VenatoRx Pharmaceuticals received \$3 million from NIH grants and other awards to progress its compounds to address biodefense-related infections.



Six other companies (Melior Pharmaceuticals, Optofluidics, Ossianix, QR Pharma, Treventis and WellTrackOne) received at least \$1M each in proceeds from financings, product or service sales, and research collaborations.

During the fiscal year BioAdvance invested \$2.8 million in current and new portfolio companies. In addition to participating in some of the financings described above, BioAdvance made new pilot investments in:

- Ribonova (\$75,000) to develop small molecules against novel defective transfer RNA targets.
- Microbiota (\$60,000), a spin-out from the University of Pennsylvania, to develop a gut microbiome-based treatment for hyperammonemia.
- BioBots (\$50,000), to develop a high resolution desktop 3D bioprinter that can be used to build functional 3D living tissue.
- Hsiri Therapeutics (\$50,000), to develop new therapies for serious infectious diseases based on its siderophore platform.
- TowerView Health (\$50,000), to provide an end-to-end solution that helps patients manage complex medication schedules with ease.

BioAdvance is one of the leading early stage life sciences investors in the mid-Atlantic region, working with entrepreneurs to build strong companies that can improve human health. Since making its first investments in 2003, BioAdvance has committed \$29 million in funding to 65 companies which are developing over 70 products in the diagnostics, therapeutic, medtech, research tools and digital health sectors. BioAdvance portfolio companies have leveraged \$1.84 billion in subsequent capital, including proceeds from ten exits. Nine products have received FDA approval.

For more information please visit www.bioadvance.com.