

Philadelphia scientific instruments developer raises \$5.6M

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Halo Labs' Horizon subvisible particle analysis instrument.

Halo Labs, a Philadelphia life sciences instrumentation company that develops tools for biologics researchers, raised \$5.6 million through a private stock sale.

The series B financing was led by Research Corporation Technologies (RCT). Additional investors in the round included BroadOak Capital Partners, BioAdvance, the BenFranklin Technology Partners of Southeastern Pennsylvania, and industry executive [Paul McEwan](#).

Halo Labs, which is based at University Science Center's UCity Square campus, previously operated as Optofluidics. The company plans to use the money it raised to support the commercialization of its Horizon subvisible particle analysis instrument and for the continued development of its new product pipeline.

"These funds will let us continue building momentum for the Horizon platform and keep pace with product demand as we hire and move forward into next-generation product development," said [Robert Wicke](#), who has served as CEO of Halo Labs since August.

Chad Souvignier, vice president of RCT, said the Arizona investment firm that focuses on the life sciences industry, decided to invest in Halo Labs based on the market potential of the Horizon instrument as well as the new products in development.

"[The Horizon] system allows biologics researchers to measure protein aggregates and other particles in hundreds of formulation candidates early in development when only small amounts of sample are available," Souvignier said. "It completes this

analysis in a fraction of the time of its competitors, helping researchers get to the most stable formulation conditions as quickly possible."

Souvignier noted the market adoption of the Horizon instrument has included purchases by many "marquee" biopharma companies. "The company has a unique ability to understand and develop products to meet the needs of biologics researcher," he said.

Halo Labs also named Dr. [Joseph Keegan](#), an industry veteran and former CEO of FortéBio and Molecular Devices, as the company's executive chairman. "As one of the earliest backers and board members of Halo Labs, I have been thrilled to see this talented team grow into the very strong organization they are today," said Keegan, in a statement.

Keegan replaces Dr. David Erickson, a company co-founder and a professor of mechanical engineering at Cornell University, in the executive chairman role.



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