



January 16, 2018 02:00 PM Eastern Standard Time

BioAdvance Commits \$3.2M to Life Sciences Companies in First Six Months of FY 2018

Investment Capabilities Expanded as Frederick (“Rick”) Jones, M.D., M.B.A., Joins Team

PHILADELPHIA--(BUSINESS WIRE)--BioAdvance announced today that it has added six new companies to its portfolio and has made follow-on investments in five of its existing companies, including two investments previously announced. These investments represent a commitment of \$3.2M to the success and growth of life science companies in the mid-Atlantic region.

“Our goal is to invest more money into the region’s rich innovation pipeline this fiscal year than in prior years, while maintaining our investment standards, and we achieved that goal in the first six months,” said Barbara Schilberg, CEO of BioAdvance. “We continue to see an interesting diversity of early-stage opportunities leading to new investments--with more in the pipeline--plus we continue to support our current companies as they progress. We are pleased to continue our role as an active life sciences investor in the region.”

BioAdvance reached the mid-point of its fiscal year 2018 with the following new investments

- Curative Orthopaedics (West Chester, PA) (\$50,000), which is developing non-invasive orthopaedic products to help ease nighttime back pain. <https://www.curepedic.com/>
- Enzium (Philadelphia, PA) (\$30,000), which is progressing assay development for the detection and quantification of direct-acting oral anticoagulant levels based upon protease activity. <http://www.enziumlabs.com/>
- Group K Diagnostics (Philadelphia, PA) (\$40,000), which is developing a novel point of care diagnostic device based on paper microfluidic technology. <http://www.groupkdiagnostics.com/>
- Oncora Medical (Philadelphia, PA) (\$400,000, as part of a \$1.7M financing), which is developing a SaaS-based product for radiation oncology that integrates all patient EMR/genetic/imaging information to create a personalized radiation treatment plan. <https://oncoramedical.com/>
- Opsidio (Bryn Mawr, Pa) (\$500,000, as part of a \$750K closing), which is developing monoclonal antibodies to treat fibrotic diseases.
- PeriRx (Broomall, PA) (\$400,000), which is developing a saliva-based molecular technology to aid in the detection of lung cancer. <http://perirx.com/>
- Pillo Health (New York, NY) (\$500,000, as part of a \$2.2M closing), which is developing an interactive home health care hub that includes medication dispensing. <https://pillohealth.com/>

- Relmada Therapeutics (RLMD: New York, NY) (\$370,000, as part of a \$6.9M private placement), which is preparing to test its lead compound d-methadone in a Phase 2 study of major depressive disorder. <https://www.relmada.com/>
- TalexMedical (Malvern, PA) (\$500,000), which is manufacturing and commercializing InfantEar, a nonsurgical ear molding device invented by a CHOP physician, that corrects misshapen ears in newborns. <https://www.infantears.com/>
- VenatoRx (Wayne, PA) (\$250,000, as part of a \$42M Series B round), which is developing novel anti-infective agents to treat drug resistant Gram-negative pathogens. <http://www.venatorx.com/>
- WellSheet (Newark, NJ) (\$150,000, as part of a \$720,000 seed financing), which is developing a SaaS product that customizes EHR content, providing the physician with a one-sheet view of patient information. <https://www.wellsheet.com/>

To further support investment activities, BioAdvance has expanded its team to include Frederick “Rick” Jones, M.D., M.B.A., as Partner. “We are delighted to have Rick return to Philadelphia after eleven years in Boston and Belgium,” said Ms. Schilberg. “He has worn many hats, starting with a clinical background at Penn followed by operating experience in large pharma and several roles as an entrepreneur. Most recently he has been a venture investor with a perspective on the national landscape. Given that range of experience Rick will be a great addition to our already strong team.”

Most recently, Dr. Jones was a Director with Broadview Ventures, where he shared responsibility for investment activities, from identifying and screening new ventures to developing and negotiating deal structures. He was the founder of Spordiff Therapeutics, which was developing a small molecule to prevent *C. difficile* infection, and CEO of Anchor Therapeutics, a venture-backed company developing a platform of lipidated peptides targeting intractable GPCR targets. Before that Dr. Jones held increasingly responsible positions as a general manager, business development professional and medical affairs officer with Devgen, BioRexis and Wyeth Pharmaceuticals. He has served on numerous corporate Boards, as well as the Scientific Advisory Board of the Massachusetts Life Sciences Center and the StrokeNet External Oversight Board at NINDS. Early in his career, Dr. Jones practiced internal medicine, most recently as Assistant Professor in the University of Pennsylvania health system. He earned his BA, MD and MBA degrees from the University of Pennsylvania.

BioAdvance is a \$50M early stage life sciences fund, working with entrepreneurs in the mid-Atlantic region to build strong companies that have the potential to improve human health. Since making its first investments in 2003, BioAdvance has committed \$37.6M in funding to 85 organizations developing over 85 products in the diagnostics, therapeutic, medtech, research tools and digital health sectors. BioAdvance portfolio companies have leveraged \$2.65 billion in subsequent capital, including proceeds from twelve acquisitions. Eleven products have received FDA approval. For more information please visit www.bioadvance.com.

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