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Boreal Genomics Secures \$6.9 Million in Series B Funding

Commercial vendor of SCODA nucleic acid purification and enrichment technology delivers benefits to purification of challenging samples in life science and forensics applications.

Vancouver, BC, Canada – December 15, 2010

Boreal Genomics, the developer and commercial provider of the SCODA bio-molecule separation technology, announced today that it has secured its first institutional financing, a Series B round totaling \$6.9 million. ARCH Venture Partners, Kearny Venture Partners and GrowthWorks Capital Ltd led the round with participation from InQTel. Funding will be used to accelerate the commercialization of the Aurora instrument and cartridge product line to customers in need of high performance nucleic acid purification and concentration methods and to further develop additional bio-molecule separation capabilities.

Boreal had previously raised a Series A round from angel investors including the President and Co-founder, Dr. Andre Marziali, and Chairman of the Board, Dr. Tom Willis. The SCODA technology was developed at the University of British Columbia, with financial and infrastructure support from a number of sources including the Natural Sciences and Engineering Research Council of Canada, the US National Institutes of Health, Genome BC, and the Canadian Institutes for Health Research. These, and additional grants and contracts directly to Boreal, allowed substantial company growth and development of the technology through non-dilutive funding.

“Dr. Marziali’s team has done remarkable work pioneering and building out this breakthrough nucleic acid purification platform. The University of British Columbia is a powerhouse of a commercialization partner”, says Keith Crandell, Co-founder and Managing Director, ARCH Venture Partners.

With its recent shipment of the first Aurora nucleic acid purification instruments, Boreal has entered a beta trial program, and plans to ship instruments broadly in 2011. Initial target markets will include environmental sample processing, with applications in life science research, bio defense, and forensics. Boreal envisions broadening its product offerings to clinical research applications, as it simultaneously expands the throughput of the instrument.

“Kearny is very excited about the Boreal technology developed by Andre and his team. SCODA completely changes the paradigm of nucleic acid separation and purification. Current technologies utilize physical binding properties of nucleic acids and inherently have a trade-off between efficiency of recovery and purification. By using the physical behavior of nucleic acids in a gel matrix, SCODA does not have this trade off and can both purify and concentrate at the same time. We believe this characteristic will be revolutionary in the next few years for research and forensic markets. Additionally, SCODA can be applied to nucleic acid sequence specific enrichment which longer term may enable multiple



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diagnostic tests. We are excited about the prospects of Boreal and look forward to helping this young company grow” says Caley Castelein, General Partner, Kearny Venture Partners.

As part of the Series B investment, Dr. Nick Naclerio, Keith Crandell, and Dr. Caley Castelein join Drs. Marziali and Willis on Boreal’s Board of Directors.

“We are excited to support world-class opportunities such as this undertaking by Dr. Marziali and team which continue to advance the presence of British Columbia as a technology centre.”, says Maria Pacella of GrowthWorks Capital.

About Boreal Genomics

Boreal Genomics is committed to the development and commercialization of high performance methods and instruments for bio-molecule purification, enrichment, and detection.

Boreal Genomics was founded by leading researchers in the field of nucleic acid analysis methods from the University of British Columbia. An extensive patent portfolio is being prosecuted to give broad IP protection to the Boreal technology. These patents have been exclusively licensed from UBC to Boreal for commercialization.

Boreal’s Synchronous Coefficient of Drag Alteration (SCODA) is a proprietary and novel nucleic acid concentration and extraction technology that excels in applications where other techniques fail by offering unique advantages including: exceptional contaminant rejection, an unparalleled ability to enrich low abundance nucleic acids, and ability to enrich for specific nucleic acid sequences

Boreal aims to leverage these advantages to provide uniquely powerful DNA extraction technology to customers in life science research, forensics, bio-defense, and clinical applications.

With close connections to UBC, Genome BC, as well as a strong network within the San Francisco Bay Area, Boreal has built a top-notch team, composed of outstanding young recruits, mixed with seasoned entrepreneurs and advisors. Boreal prototype instruments have been field tested, demonstrating success at DNA extraction from previously intractable sample types ranging from tar sands to archived plant tissue.