

Biochips firm AyoxxA gets \$3.37 million funding

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Singapore: AyoxxA Biosystems, an international biotechnology company, has closed a \$3.37 million (2.6 million Euro) series A financing round. The round was led by Wellington Partners Venture Capital and included NRW.BANK, HTGF - High-Tech GrÃ¼nderfonds, and private investors, Rainer Christine and Dr Gregor Siebenkotten, both formerly executive board members and co-founders of Amaxa biosystems.

The funds raised will be used to drive the further development of AyoxxA's proprietary platform technology and the scale-up of production of its novel bead-based biochips as the company moves towards commercialization. AyoxxA's technology is aimed at transforming the throughput and accuracy of protein analysis to deliver the analytical power now seen only for DNA arrays. The platform is based around proprietary In-situ Encoded Bead-based Arrays (IEBA) which allows the simultaneous measurement of multiple proteins from minute samples.

Unlike current bead-based microarrays, AyoxxA's IEBA need no physical label to allow multiplex analysis and thus hugely reduce the complexity of downstream analysis while increasing the number of individual proteins that can be analysed at the

same time. The arrays are designed to be readily adaptable to standard high throughput screening systems and offer the potential of tens of thousands of ELISA assays in a single well of a biochip.

Dr Andreas Schmidt, CEO, AyoxxA, said that, "This fundraising provides Ayoxxa with the resources to significantly accelerate the scale-up of production of our unique bead-based biochips and, through the expansion of our base in Cologne, prepare to bring our technology to market. We believe our technology can revolutionize protein analysis and with our growing presence in Europe combined with our continued access to the world-class science in Singapore we are uniquely positioned to deliver on that promise."

Following the fundraising, AyoxxA's board of directors will comprise chairman Dr Rainer Christine and will include board members, Ms Regina Hodits, Ms Matthias Dill and Aristotelis Nastos (NRW.BANK); and board observers Mr Lukas GÄ¼nther (Wellington Partners) and Ms Florian Stinauer (NRW.BANK).