



For Immediate Release

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Ceres Nanosciences opens \$9 Million Series A round with \$3 Million investment from GreyBird Ventures for the development of novel diagnostics powered by its Nanotrap® Platform

Funding will accelerate the market release of a high-sensitivity point of care direct test for Lyme disease

MANASSAS, Va.— Ceres Nanosciences, Inc. today announced the completion of a \$3MM Million Series A financing as part of a larger, \$9MM Series A round. GreyBird Ventures, an early stage venture fund, with offices in Boston, is leading the round. GreyBird is committing up to \$5.5MM over the next year, and is supporting Ceres in completing the round with additional investment from strategic industry partners.

Ceres, a biotechnology company located in northern Virginia, has developed and commercialized a novel nanoparticle technology, the “Nanotrap®”, which provides powerful biomarker capture and biofluid sample processing capabilities for a wide array of diagnostic applications and sample handling needs.

The Nanotrap technology was invented at George Mason University and developed under funding from the National Institutes of Health (NIH) for biomarker discovery applications. With support from the NIH, the Defense Advanced Research Projects Agency (DARPA), the Bill and Melinda Gates Foundation, and the Commonwealth of Virginia, Ceres is focused on incorporating this technology into a range of innovative diagnostic products. Ceres’ lead product is a first-of-its-kind urine-based Lyme Antigen test that will provide the most sensitive detection of Lyme disease.

“This marks a very big milestone for Ceres, and the timing could not be better, as there is a growing demand from patients and physicians, alike, for better ways to conduct non-invasive and highly accurate testing,” said Ceres CEO Ross Dunlap. “Our Nanotrap® technology platform will enable a convenient way of detecting Lyme disease, routinely and effectively, using a patient’s urine sample and a simple point-of-care test device. This will set the stage for delivering many new high-accuracy and patient-friendly tests based on this platform.”

Emanuel “Chip” Petricoin, PhD, one of the co-inventors of the Nanotrap® and a co-founder of Ceres, explained, “One of the biggest limitations in clinical diagnostics today is that most of the biomarkers that could transform healthcare exist in concentrations too low to be detected by current testing methods. Ceres stands poised to change the medical landscape by providing a transformative technology that can power clinical diagnostics to a level not seen before.”

Tom Miller, a co-founder of GreyBird Ventures, who has joined Ceres’ board, said, “Ceres has solved a fundamental problem in precision medicine, concentrating the most interesting biomarkers of early stage disease that have a low natural abundance. The Lyme test is just the first example. We are very pleased to be involved with Ceres not only because of its financial promise but primarily due to our expectation of the very large number of patients whose health will benefit.”

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About Ceres Nanosciences, Inc.

Ceres Nanosciences is a privately held company focused on the development of research and diagnostic products using its unique and proprietary Nanotrap[®] biomarker capture particle technology. Ceres' business goals are to develop a number of commercial applications of the Nanotrap[®] for high-demand diagnostics and other needs in the life sciences industry.

About GreyBird Ventures

GreyBird Ventures is an early stage venture capital firm focused on companies with technology for precision medicine diagnosis. GreyBird seeks companies whose technologies offer very high specificity and the capability to dramatically improve the choice of optimum therapy and reduce cost.