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nanoMR Announces $13 Million Series B Financing

Proceeds to support commercialization of Pathogen Capture System for rapid identification of bloodstream infections

Albuquerque, N.M. – July 19, 2011 – nanoMR, Inc., today announced that the company has raised $13 million in equity financing. Excel Venture Management led the round, joined by Healthcare Ventures, and existing investors vSpring Capital, The Dow Chemical Company, and Sun Mountain Capital. Dr. Steven Gullans of Excel and Gus Lawlor of Healthcare Ventures will join the board. The financing will enable nanoMR to develop commercial instruments for the clinical microbiology market, perform clinical studies and prepare for product launch.

"We are extremely excited to partner with Excel and Healthcare Ventures to advance our development of diagnostic products for the clinical microbiology market," said Victor Esch, nanoMR's CEO. "Our new investors have great expertise in helping to transform new technology advances into leading edge health care companies."

The inability to isolate pathogens directly from blood has been for many years the key issue hindering early, appropriate treatment of bloodstream infections - to prevent sepsis - and nanoMR has solved this problem. The company's immunomagnetic technology rapidly isolates pathogens directly from blood in under 30 minutes, enabling identification of infectious organisms using existing molecular diagnostic devices in under two hours. The current time-frame, based on blood culture, takes at least 48 hours. Delay in detection and treatment of bloodstream infections causes more

than 250,000 deaths each year in the USA and costs the average hospital over $7.7 million annually.

"Currently, clinical microbiology laboratories depend on culturing microorganisms from clinical samples prior to analysis," said Steve Gullans. "The time required for culturing – one to two days - means that results are rarely timely enough to influence choice of therapy and can often result in use of inappropriate antibiotics, jeopardizing a patient's survival. nanoMR's new system will identify pathogens in fewer than two hours, enabling rapid administration of the most appropriate antibiotic, resulting in better clinical outcomes and substantially reduced medical costs."

"nanoMR is today demonstrating to the market that it is capable of detecting bacteremia in minutes instead of days, with the potential of saving hundreds of thousands of lives in the process," added Dinesh Patel, Ph.D, managing director, vSpring Capital. "With the added financial and strategic support of Excel and Healthcare Ventures, we believe this is just the beginning."

About nanoMR Inc.

nanoMR is an early stage life sciences company developing novel diagnostic systems for rapid and sensitive identification of pathogens in whole blood and other samples. nanoMR's system couples immunochemistry with analytical methods such as PCR or DNA hybridization to identify bacterial and fungal infections at clinically-relevant levels. The company's first product addresses the blood culture market, identifying organisms causing blood-stream infections in under 2 hours, compared with days for the existing blood culture-based systems. Potential future diagnostic products include rapid antibiotic sensitivity testing of blood stream infections, pathogen capture from different sample types, including industrial and food microbiology applications, and capture of rare circulating cells. For more information, visit www.nanomr.com.

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