

## **GenVault Raises \$10 Million In Series A Round Of Financing**

Carlsbad, CA - March 24, 2003 - GenVault, an archiving company focused on revolutionizing biological sample and data management with a room temperature, high-throughput archive system, today announced that it has received \$10 million in a Series A round of financing from funds managed by Domain Associates, LLC. GenVault's Dynamic Archive system enables the efficient storage, extraction, retrieval and exchange of DNA samples paired with clinically relevant information. GenVault's mission is to build a network of Dynamic Archives across the country that will serve as an efficient exchange for biological samples and information. It is the only comprehensive sample and data management system on the market that facilitates the large-scale analysis required for pharmacogenomics, diagnostics, forensics and agricultural testing, according to Mitch Eggers, PhD, MBA, Chief Executive Officer and President of GenVault.

"We are pleased to have secured this round with Domain Associates, one of the life science industry's veteran investment firms," Dr. Eggers said. With a seasoned investor like Domain on board, GenVault will benefit directly from years of successful life science investing. The new funding will allow GenVault to rapidly advance from beta testing to full commercialization of the Dynamic Archive this summer, and hence initiate the global DNA archiving network.

Jim Blair, a Managing Member of Domain Associates, LLC noted that "our firm has had previous success with several large biological instrument systems in the past, including Aurora Biosciences, a San Diego-based company sold in 2001 to Vertex Pharmaceuticals after having achieved a \$100 million running rate. We believe that GenVault fits into the same mold of if you build it, they will come". Domain visited several of the leading research and clinical institutions and examined the methods currently in use to store DNA samples. We concluded that there is significant room for improvement, and a real opportunity for cost saving. Advances in biological storage systems need to keep pace with advances in information systems if these institutions are to successfully tackle the challenges that are presented on a daily basis.

In the present genomics era, the discovery of personalized medicines and new drugs will require experimentation on millions of DNA samples paired with clinical data, but currently, there is no cost-effective, systematic way to store, retrieve, analyze, or share the data.

"The GenVault Dynamic Archive combines proprietary dry-state DNA storage technology with industrial robotics to yield a system that is capable of storing from thousands to millions of samples, with retrieval rates in the thousands per day," Dr. Eggers added. This unprecedented capability will allow researchers and clinicians the ability to store and analyze DNA samples on the largest scale, as well as provide an efficient exchange for world-wide sample sharing. GenVault is a DNA storage and archiving company focused on revolutionizing conventional DNA storage techniques with a room temperature, high-throughput archive system that enables the storage, extraction, retrieval and exchange of DNA samples

paired with clinically relevant information. The GenVault Dynamic Archive will enable efficient large-scale analysis required for pharmacogenomics, diagnostics, forensics and agricultural testing. GenVault is currently pursuing corporate partners and is seeking customers for medical, clinical, forensics and agricultural applications. GenVault, a privately held company, was founded in 2000 and is headquartered in Carlsbad, California.

### **About GenVault**

GenVault is the leader in integrated biosample management. The company currently provides integrated archiving and retrieval solutions for organizations managing DNA collections. GenVault aims to serve customers including medical centers, academic institutions, pharmaceutical companies, and law enforcement agencies. Future systems will also accommodate proteins and RNA to provide a comprehensive solution. As a scalable and reliable alternative to traditional freezer networks and DNA purification systems, GenVault's dry-state platform enables the extraction, preservation and recovery of DNA at room temperature. This novel sample management solution is configured for each customer's workflow and the planned growth of their biosample archive. From its GenPlate to its Dynamic Archive solution, GenVault is continuously developing and refining best practices for integrated biosample management.