

Claros Diagnostics Secures \$7.8 Million Series A Financing to Develop Handheld Point-of-care Diagnostics Platform

WOBURN, Mass., January 19, 2007 - Claros Diagnostics announced today the closing of a \$7.8 million Series A financing to develop a novel handheld diagnostic testing system for point-of-care use. The round was led by Oxford Bioscience Partners with additional investments coming from Bioventures Investors, Accelerated Technologies Partners, and Commons Capital.

Claros has developed a novel handheld immunoassay system incorporating a lab-on-a-chip configuration which produces high performance quantitative laboratory blood test results with the ease-of-use of rapid qualitative diagnostic test strips. The Claros device will enable the physician to quantitatively analyze a blood sample in the office allowing completion of the examination within the timeframe of the visit. The Company will initially focus on developing its diagnostic system for urological cancer, incorporating an established panel of biomarkers, anchored by PSA (prostate-specific antigen). The data from diagnostic tests that quantitatively detect PSA and PSA velocity drive the decision by urologists to perform approximately 1 million prostate biopsies annually on patients.

“This simple, rapid and elegant technology offers the potential to transform the diagnostics landscape by transitioning critical tests from the centralized lab directly into the hands of the physician,” said Michael J. Magliochetti, Ph.D., President and CEO of Claros. “Our initial focus is the development of a point-of-care assay for established prostate cancer diagnostics, which we believe will provide significant incentives for both physician and patient. The applications of our technology platform extend well beyond cancer diagnostics encompassing infectious disease, women’s health, and critical care, as well as the potential for companion diagnostics to existing therapeutics.”

About the Claros System

The Claros system is inexpensive and provides results in minutes with just a finger prick blood sample. The system employs micro-fluidics and proprietary amplification chemistry for high performance immunoassay testing at the same level of sensitivity and specificity as existing laboratory tests. It utilizes a disposable cassette (approximately the size of a credit card with preloaded reagents) capable of testing for multiple disease markers simultaneously and a handheld hardware unit similar in size and simplicity to an over-the-counter glucose meter. The Claros system was invented by company founders David Steinmiller, Vincent Linder, Ph.D., and Samuel Sia, Ph.D. with further development through collaboration with Professor Nico de Rooij at the University of Neuchatel, Switzerland. Mr. Steinmiller and Dr. Linder have transitioned into Chief Operating Officer and Chief Technology Officer roles, respectively at Claros, while Dr. Sia is Chair of the Scientific Advisory Board.

The market for the rapid quantitative point-of-care Claros system associated with a panel for prostate cancer is estimated at over \$1B that includes annual general practitioner exams of men, urologist follow-up exams, subsequent monitoring exams for watchful waiting, and post-prostate cancer surgery assessment and lifetime monitoring. Prostate cancers not detected soon enough cause 30,000 deaths per year in the U.S. Overall, 1 in 6 men will be diagnosed with prostate cancer sometime in their lifetime.

“Treatment of prostate cancer is most successful when the cancer is detected early, and PSA and related markers are the keys to early detection. PSA is also the most important test for monitoring the results of treatment and guiding decisions for further therapy if the cancer recurs,” commented Peter Scardino, M.D., Chairman of Surgery and Chief of Urology, Memorial Sloan-Kettering Cancer Center. “A point-of-care test panel that makes it easier for physicians to test PSA and other related markers and to track PSA velocity, or changes over time, will allow doctors and patients to make critical treatment decisions, increase the efficiency of the office visit, address patient anxiety and ultimately lead to better patient care and management of this disease.”

About Claros’ Urology Advisory Board

The pre-financing diligence of Claros was guided by a group of urologist thought leaders advising Oxford Bioscience Partners, all of whom will continue to advise Claros. These physicians helped to define the near-term business opportunity for the Claros diagnostic platform based on their assessment of the clinical, patient and physician benefits of a point-of-care prostate cancer test panel for both screening and monitoring. The members of this advisory board include Peter T. Scardino, M.D., Chief of Surgery and Chairman, Department of Urology, Memorial Sloan-Kettering Cancer Center; Alan J. Wein, M.D., Chairman and Professor of Surgery, Department of Urology, University of Pennsylvania Medical Center; E. Darracott Vaughan, M.D., Chairman Emeritus, Department of Urology, Cornell University; Stephen P. Dretler, M.D., Director of Kidney Stone Center, Department of Urology, Massachusetts General Hospital, Clinical Professor of Surgery, Harvard Medical School; Georg Bartsch, M.D., Chairman and Professor, Department of Urology, Innsbruck Medical University, Austria. .

The Claros Executive Team

Michael J. Magliochetti, Ph.D., President and Chief Executive Officer, was previously an Entrepreneur-in-Residence at Oxford Bioscience Partners. He was most recently CEO of RMH, a company focused in orthopedics, which was acquired. He was also CEO of HemaMetrics, a private blood monitoring and diagnostic company, and of UroSurge, a company specializing in products for the urology market.

David Steinmiller, Claros Founder and Chief Operating Officer, previously served as Director of Engineering at WebOligos and Eos Biotechnology, where he developed instruments for genomic research.

Vincent Linder, Ph.D., Claros Founder and Chief Technology Officer, was a group leader in microfluidics at the University of Neuchatel (Switzerland). Previously, he was a post-doctorate fellow in George Whitesides’ laboratory at Harvard University, and a co-inventor of the Claros technology.

About Claros

Claros Diagnostics, Inc. is developing a novel handheld immunoassay system for point-of-care diagnostic applications including prostate cancer and other diseases. The Claros platform incorporates a lab-on-a-chip configuration which produces high performance quantitative laboratory blood test results with the ease-of-use of rapid qualitative diagnostic strip tests. www.clarosdx.com

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