



Brava Diagnostics Announces an Exclusive License Agreement and Collaboration with MBio Diagnostics for Point-of-Care Tests

Initial product development to focus on chest pain assessment in the emergency department

Brava Diagnostics, a company developing point-of-care tests for acute care settings, today announced an exclusive worldwide License Agreement and collaboration with MBio Diagnostics, a company leading a new era in rapid, multiplex testing. This partnership will focus initially on modifying MBio's LightDeck® System to meet the needs of the in vitro diagnostics marketplace and developing a rapid assay for chest pain assessment in the emergency department.

The companies will collaborate and use planar waveguide technology to deliver results rapidly from whole blood in a simple point-of-care system. The technology is unique because it enables quantitative measurement of substances at very low concentrations. This combination of features is critical in acute care settings to inform time-sensitive treatment decisions or safe discharge. The partnership capitalizes on the strengths of each company, where MBio will lead instrument development and Brava will lead assay development and clinical trials.

MBio invested \$500,000 in Brava Diagnostics upon closing the Agreement.

The American College of Cardiology (ACC) issued new guidelines for implementing serial testing with high-sensitivity troponin assays. Troponin is a biomarker that indicates damage to the heart muscle and is the standard of care for diagnosis of heart attack. The guidelines require assays to have high precision at very low concentrations. Current FDA-cleared tests have a turn-around time of 60 minutes or more. Current point-of-care tests do not meet the new guidelines and traditional technology may make it difficult to meet this new standard.

The Brava high-sensitivity troponin test will meet the requirements of the new ACC guidelines for precision and sensitivity and deliver results in less than 20 minutes.

Byron Hewett, Co-Founder and CEO, commented on the opportunity. "The time is right for Brava. Troponin is an established biomarker. The worldwide market for point-of care cardiac markers is \$1.2 billion and growth is robust at 10% CAGR. The ACC guidelines have left a gap for a rapid, high-sensitivity troponin assay that can be run in the emergency department. MBio developed the core technology for a cost-effective point-of-care system with significant competitive advantages. Brava benefits from these market forces and MBio's accomplishments."

Chris Myatt, Ph.D., Founder and CEO of MBio commented, "Commercialization partnerships are an important aspect of our business strategy. We have made enormous progress advancing our platform technology and we are now executing on strategic partnerships that open new high-value channels."

About Brava Diagnostics

Brava Diagnostics is developing rapid diagnostic products for the acute care market, based on the MBio Diagnostics technology platform, with its first applications in the \$3.5 billion worldwide market for cardiac markers. Our multiplex point-of-care tests will be used to assess chest pain and shortness of breath in the emergency department. <https://www.bravadx.com>



About MBio Diagnostics

MBio Diagnostics is leading a new era in rapid, on-the-spot clinical diagnostics and sample testing. Our portable instrument and disposable cartridges enable low-cost, rapid answers. MBio aims to be the platform of choice for leading providers and users of clinical and analytical testing services in all market segments including: medical, veterinary, environmental, food, agricultural and military. <http://www.mbioldx.com>

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