



MBio Diagnostics, Inc. Announces Additional \$6 Million in Series B Funding

Funding Supports Scaling of Portable On-the-Spot Testing Platform

Boulder, CO, August 21, 2018 – [MBio Diagnostics, Inc.](#), a company leading a new era in rapid, on-the-spot clinical diagnostics and sample testing, announced an additional \$6 million in Series B financing led by new and existing investors, including MBio’s recently announced strategic veterinary partner, Heska. The funding supports the refinement of the MBio platform and improvements in manufacturing as the company scales-up to support its commercialization partners.

The MBio platform brings remarkable simplicity of use and speed to a broad range of test modalities, from protein arrays and nucleic acid detection to cellular analysis. The platform’s simplicity is enabled by the MBio LightDeck® technology, which is based on planar waveguides and fluorescent detection, and eliminates the need for sample prep. LightDeck® technology has applications in medical and veterinary diagnostics, food safety testing, and environmental monitoring. MBio’s approach is differentiated from other rapid test methods: it is low cost (injection-molded plastic consumables), highly reproducible, and readily scalable to large volume manufacturing.



“MBio is rapidly becoming the platform of choice for test applications in all market segments from medical and veterinary to food and environmental,” said Chris Myatt, CEO of MBio Diagnostics. “This funding enables growth driven by our veterinary partner Heska, our recently launched water quality tests, and a portfolio of clinical testing partners.”

About the MBio Array System

The MBio Array System is a portable, easy-to-use multiplex reader that provides lab-quality results in 1 to 20 minutes employing low-cost, disposable load-and-go cartridges. The System utilizes patented LightDeck® planar waveguide technology that eliminates sample prep and can be designed to detect all key analytes including: proteins, cells, nucleic acids, and small molecules.

About Heska

Heska Corporation (NASDAQ: HSKA - News) manufactures, develops and sells advanced veterinary diagnostic and specialty healthcare products. Heska's business is composed of Core Companion Animal Health ("CCA") segment, which represents approximately 80% of revenues,



and Other Vaccines, Pharmaceuticals and Products ("OVP") segment. CCA segment includes, primarily for canine and feline use, Point of Care Laboratory testing instruments and consumables under a unique multi-year Reset Subscription model, digital imaging products, software and services, local and cloud-based data services, allergy testing and immunotherapy, and single use offerings such as in-clinic diagnostic tests and heartworm preventive products. OVP segment includes, primarily for herd animal health, private label vaccine and pharmaceutical production under third party agreements and channels. For further information on Heska and its products, visit www.heska.com.

About MBio Diagnostics

MBio is leading a new era in rapid, on-the-spot clinical diagnostics and sample testing. Our portable MBio multiplex analyzer and disposable cartridge enable low-cost, rapid answers in 1 to 20 minutes. 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. www.mbiidx.com

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