



Qvella Raises US\$20M in Series B Financing to Fund Clinical Trials, On-going Research, Team Expansion, and Manufacturing Buildup

New strategic investor bioMérieux will explore collaborative opportunities around Qvella's Field Activated Sample Treatment (FAST™) technology in complementary markets

TORONTO – December 4, 2017 – Qvella, a leading molecular diagnostics company, today announced it has closed US\$20 million in Series B financing. The funding round was co-led by Qvella's existing investor syndicate – including RA Capital, Whitecap Venture Partners, Hatteras Ventures, and Sands Capital – and new strategic investor bioMérieux, a world leader in the field of in vitro diagnostics. The proceeds will be used to fund clinical trials, to support on-going research and development, and to facilitate team expansion and manufacturing scale-up.

Qvella is a molecular diagnostics company that aims to dramatically reduce the time to results in the diagnosis of infections. Qvella's highly differentiated technology for pathogen detection enables direct sampling of bodily fluids without the need for culturing or time-consuming sample processing.

“This latest round of funding provides us with the capital to support the anticipated clinical trial of our first product for rapid detection of blood stream infections directly from whole blood. It will also facilitate ongoing research and development and enable us to expand our team,” said Tino Alavie, president, CEO and co-founder of Qvella. “We have made a tremendous amount of progress since our last round of funding in 2015 and are grateful to our investors for their continued support of our vision of redefining rapid detection and subsequent treatment of septic patients.”

Concurrent with the bioMérieux investment in Qvella, Frédéric Sweeney, PhD, VP of Corporate Business Development and Strategic Financing Lead at bioMérieux, will join Qvella's Board of Directors.

“This investment in Qvella highlights our commitment to addressing the growing threats of antimicrobial resistance,” says Francois Lacoste, Corporate Vice President, Clinical Unit at bioMérieux. “We have been truly impressed by the team at Qvella as well as the technology at the core of their innovation, and we believe that it could bring disruptive solutions to improve medical outcomes.”

About Qvella Corporation

Qvella is a molecular diagnostics company founded in 2009 by a group of scientists and engineers with the goal of dramatically reducing time to results in bacteriology. The company aims to revolutionize how medicine is practiced by significantly cutting costs and saving lives. Qvella's Field Activated Sample Treatment (FAST™) technology utilises a novel electrical lysing and sample treatment technique that enables the rapid detection of infectious agents in a direct blood sample. When implemented in concert with Antibiotic Stewardship programs, now being adopted by most major medical centers, timely clinical decisions can be made which lead to improved patient outcomes, reduced hospital stays, lower side effect profiles, and a significant reduction in treatment costs. Additional information is available at qvella.com.

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