



Qvella Raises US\$20M in Series A Financing From Leading US and Canadian Venture Funds

Investment was co-led by RA Capital Management and Whitecap Venture Partners; will fund product development and team expansion

TORONTO – October 29, 2015 – [Qvella](#), a leading molecular diagnostics company, today announced it has raised US\$20 million in Series A financing. The round of funding was co-led by [RA Capital Management](#) and [Whitecap Venture Partners](#), and includes [Hatteras Venture Partners](#) and [Sands Capital Ventures](#) as syndicate partners. The funds will be used by Qvella to finance ongoing product development and team expansion.

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 our ongoing research and development, and build out our team. It also gives us access to strong investment partners who will provide strategic guidance and back our future growth," said Tino Alavie, president, CEO and co-founder of Qvella. "Our history with the Whitecap team, who led our first institutional financing, together with RA Capital Management's experience and expertise in the healthcare and life sciences market, will prove incredibly beneficial as we pursue the opportunities that lie ahead."

"Solutions that enable patients to receive the right treatment quickly will fulfill a key unmet need in microbiology," says Parker Cassidy, Qvella board member and executive in residence at RA Capital Management. "Qvella has the perfect combination of technology, team, and potential to impact how antibiotics are delivered and developed."

"Qvella is on an accelerated path to significantly change how bacteriology is handled in the healthcare system," says Blaine Hobson, partner at Whitecap Venture Partners. "This latest round of funding will play an important role in enabling Qvella to achieve its vision, and at the same time strengthens our investment in the MedTech market."

About Qvella

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 utilizes 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 <http://www.qvella.com/>.

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