



PREDICTIVE BIOSCIENCES CLOSES \$25 MILLION SERIES C FINANCING

Funding Supports Company Expansion and Advances Development and Commercialization of Novel Bladder Cancer Assay

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Predictive Biosciences, a commercial stage, fully-integrated developer of novel molecular diagnostic cancer assays and a provider of anatomic pathology laboratory products and services, today announced the completion of a \$25 million Series C round of growth capital financing. New investor ProQuest Investments led the round, joined by all current investors: Flybridge Capital Partners, Highland Capital Partners, Kaiser Permanente Ventures and New Enterprise Associates. In conjunction with ProQuest's investment, general partner Jay Moorin joins Predictive Biosciences' board of directors.

"We are delighted to welcome ProQuest as an investor and Jay as a board member, and we are pleased by the support from our existing investors who share our vision for Predictive Biosciences to become a leading, innovative provider of molecular diagnostic cancer assays and anatomic pathology lab services," stated Peter Klemm, Ph.D., president and chief executive officer of Predictive Biosciences. "The completion of this financing follows on the company's achievement of several key corporate initiatives, including our successful acquisition and integration of OncoDiagnostic Laboratory (ODL) in January, and the extensive progress both in our clinical programs and commercialization of the CertNDx™ bladder cancer assay."

"We are impressed by Predictive Biosciences' management team and their ability to execute on their corporate strategy. The company is a clear fit with ProQuest's strict investment criteria. We are very enthusiastic about being involved in Predictive's future growth," stated Jay Moorin. "I look forward to actively participating on Predictive's board as the company progresses to a commercially-driven organization with core development capabilities."

Proceeds from the Series C financing will be used to complete multi-center clinical trials for Predictive's CertNDx bladder cancer assay and support its commercial launch through the company's CLIA certified laboratories. The CertNDx test utilizes Predictive's novel Multi-Analyte Diagnostic Readout (MADR™) approach of combining DNA and protein biomarkers into a single assay, which allows physicians to non-invasively determine the presence or absence of cancer with very high certainty. In addition, proceeds will help fund the continued aggressive commercial and operational growth of ODL, including the expansion of facilities to support its growing national customer base. ODL is also continuing further enhancement of its state-of-the-art laboratory information systems, which offer streamlined test ordering and integration with electronic medical records. All initiatives are focused on providing physicians with tools to support improved patient care.

Michael Greeley, chairman of the board for Predictive Biosciences and a General Partner at Flybridge Capital Partners, commented, "We continue to be enthusiastic about the company's growth trajectory, management's execution on stated goals, and the caliber of its team and board. We support Predictive's goal to improve oncology clinical practice - specifically, the potential to deliver highly accurate, non-invasive diagnostic tests that enable physicians to create personalized follow-up and treatment plans."



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About Kaiser Permanente Ventures:

Kaiser Permanente Ventures, the corporate venture capital arm of Kaiser Permanente, makes investments in medical devices, healthcare services and information technology companies. Kaiser Permanente Ventures is dedicated to partnering with entrepreneurial companies to build innovative and enduring businesses that advance the quality and affordability of health care. Since its inception in 1997, Kaiser Permanente Ventures has invested in more than 25 venture-capital backed companies at all stages of development, and contributed organizational expertise, time and resources to the success of these companies. For additional information please visit www.kpventures.com.