

Hemex Health Announces Close of \$3M Seed Funding

Funding supports product development and field testing of malaria and sickle cell disease diagnostic as well as lab space near Case Western Reserve University

FOR IMMEDIATE RELEASE: Portland, Oregon, December 1, 2017. Hemex Health, a medical device startup located in Portland, Oregon, announced today that it had closed its Seed funding on November 7th with an investment from TiE Global Angels that pushed the round just over the \$3M mark. Hemex attracted investors from the Pacific Northwest, throughout the US, and across the globe. Other investors who participated in the round included: TiE Silicon Valley, TiE Oregon, Pipeline Angels, Northwest Keiretsu Forum, Alliance of Angels, Elevate Capital, Willamette Angels Conference, and the Cleveland Clinic.

Patti White, CEO, noted that the company has been sharing good news with investors about results of field studies for the malaria and sickle cell disease test. "Malaria testing in Peru and India and sickle testing at University Hospitals in Cleveland and in Nigeria continue to demonstrate that our device will meet our goals for delivering laboratory accuracy at the point of care, at a price the developing world can afford." She said that the results had recently been presented at the Military Health and Research Symposium, IEEE-NIH 2017, and the American Society of Tropical Medicine and Hygiene annual meeting. More tests are planned in India, Nigeria and Uganda in the upcoming months.

The investment from the Cleveland Clinic's Global Cardiovascular Innovation Center (GCIC) is being used to open a second laboratory at the BioEnterprise Incubator in the active medtech area near Case Western Reserve University (CWRU), from whom Hemex licensed the technologies for its malaria and sickle cell diagnostics. "The new space at BioEnterprise will allow our clinical research manager and some of our engineering team to work more closely with the scientists at CWRU," White explained.

GCIC, who partners with CWRU, had also provided earlier stage development funding to both technologies through its affiliated NIH Center for Accelerated Innovations (NCAI). "We are delighted to support Hemex Health in the development of these two important diagnostic tests that address significant population health management needs throughout the world," said Mark Low, Managing Director of GCIC. Karen Spilizewski, Vice President of Business Development at BioEnterprise added, "We welcome Hemex Health to the BioEnterprise incubator and look forward to providing business development assistance to further grow the company's product offerings."

Hemex also received an SBIR grant from the NIH of \$1.5M earlier this year for its malaria research. The company is planning to raise additional funding in 2018.

ABOUT HEMEX HEALTH: Hemex Health develops and commercializes technologies that help make affordable life-sustaining medical care possible for people everywhere. Hemex products are designed to be easy to use and to provide benefit quickly and effectively for the healthcare worker and patient at the point-of-need. The company targets global locations with elimination goals for malaria and with large populations at risk for sickle cell disease. Hemex Health is headquartered at the OTRADI Bioscience Incubator located in Portland, Oregon. More information can be found by going to www.hemexhealth.com.

ABOUT BIOENTERPRISE: BioEnterprise is a business formation, recruitment, and acceleration effort designed to grow the Northeast Ohio healthcare industry. Located in Cleveland, at the Global Center for Health Innovation and in University Circle, BioEnterprise provides management counsel and support services to health IT, medical device, and biopharmaceutical companies. In addition, BioEnterprise convenes and leads strategy for industry-building initiatives such as The Medical Capital, HIT in the CLE, and the Global Center for Health Innovation. BioEnterprise founders are Case Western Reserve University, Cleveland Clinic, and University Hospitals. Additional technology partners include the NASA Glenn Research Center, Cleveland State University and BioOhio. Since 2002, BioEnterprise and its partners have created, recruited and accelerated more than 350 health IT, medical device, and biopharmaceutical companies, and have helped these companies raise more than \$2 billion in new funding. To learn more: <http://www.BioEnterprise.com>.

ABOUT GCIC: The Global Cardiovascular Innovation Center (GCIC) is a product development and commercialization accelerator made possible through a \$60 million grant from the State of Ohio's Third Frontier Project. GCIC is focused on developing, incubating, and commercializing innovative cardiovascular technology and facilitating economic development in the State of Ohio. Founded in 2007, the organization is led by Cleveland Clinic and partners with leading clinical and academic institutions, industry, and economic development partners. With more than 50 technologies funded through the program, over half thus far have successfully developed to be commercially available or in clinical evaluation for the diagnosis, treatment or management of patients worldwide. <http://www.gcic.org>.

Media Contact: Judi Sakowski, Marketing Director, +1.971.901.2573