



**FOR IMMEDIATE RELEASE**

## **Rheonix, Inc. Completes \$12.6 Million Series A Financing**

**Ithaca, NY — April 21, 2010 —** [Rheonix, Inc.](#) today announced the completion of a \$12.6 million Series A financing to continue development of the [Rheonix CARD™ \(Chemistry And Reagent Device\) system](#). This powerful, analytic platform for the life-science industry vertically integrates all the functions of traditional molecular diagnostic instrumentation into a single system to achieve unprecedented raw sample preparation, molecular amplification and multiplex analysis. The Rheonix CARD system provides a modular solution for rapid product development, allowing end users to automate new or existing assays using single or multiple raw clinical samples.

“Rheonix has positioned itself to be a powerful enabler for the evolving molecular diagnostics industry,” said Tony Eisenhut, President and Chief Executive Officer of Rheonix. “The Rheonix CARD system provides a simple solution for partners who seek to incorporate complex, high-throughput molecular diagnostics into their routine research and development efforts. With this funding, we will focus on scaling the Rheonix CARD system to demonstrate the full commercial potential of our platform.”

Dr. Peng Zhou, Chief Scientific Officer of Rheonix commented, “Our Rheonix CARD technology is part of a flexible system that can be customized for a broad range of assays. Through collaborations with the NIH and leading academic institutions, Rheonix has developed and begun to validate streamlined tests for infectious disease diagnosis and warfarin genotyping, demonstrating the rapid, high-quality raw clinical sample analysis made possible by Rheonix’s unique approach to microfluidic technology.”

Series A funding was provided by a syndicate of regional and international firms, which was led by the Cayuga Venture Fund and Bill and Eric Allyn.

### **About the Rheonix CARD™ System**

The Rheonix CARD™ (Chemistry And Reagent Device) system allows sophisticated molecular and/or immunologic assays to be integrated into a simple, modular platform with unprecedented raw sample preparation capabilities and broad, multiplex analysis applications. This technology is extremely versatile and outperforms its labor-intensive

"bench-top" counterparts. Disposable Rheonix CARD technology can be customized for immunoassay, pathogen identification, gene sequence detection, cell based assays and other molecular diagnostic applications. Rheonix CARD system advantages include:

- Virtually no hands-on effort, resulting in significantly reduced labor costs
- Reduced sample volumes and reagent volumes, saving time and money
- Performance of sophisticated assays through a series of programmable, automatic steps
- Integrated biosensors, which enable a highly-sensitive assay with digital readout of results on the completely disposable microfluidic Rheonix CARD technology
- Low-cost, scalable, and reproducible manufacturing capabilities

To learn more about the Rheonix CARD system and its applications, please visit [www.rheonix.com](http://www.rheonix.com).

### **About Rheonix, Inc.**

Rheonix has created a powerful microfluidic platform for the evolving molecular diagnostics industry. This system incorporates low cost disposable Rheonix CARD™ (Chemistry And Reagent Device) technology to analyze single or multiple clinical raw samples. The Rheonix CARD system provides multiplexed endpoint analysis and can be rapidly customized for a wide breadth of diagnostic applications. [www.rheonix.com](http://www.rheonix.com)

### **About Cayuga Venture Fund LLP.**

Cayuga Venture Fund is based in Ithaca, New York, and has been investing in companies primarily located in Upstate New York since 1995. CVF has a history of opportunistic investing across a wide variety of industry sectors. Many of CVF's companies commercialize technologies developed at Cornell University and/or partner with Cornell on product development. Cornell is one of the nation's leading research universities, and this results in an attractive array of investment opportunities for CVF and its limited partners.

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