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## NuProbe Closes \$50M in New Fundraising

Houston, TX, June 02, 2022 (GLOBE NEWSWIRE) -- NuProbe Global, a genomics and molecular diagnostics company, announces the close of its \$50M fundraising, co-led by AstraZeneca-CICC Fund, CR-CP Life Science Fund, and Panlin Capital. Existing NuProbe investors Sequoia Capital China, Biotrack Capital, and Yonghua Capital and new investors Pappas Capital, Haoreng Capital, and Deguan Capital also participated in the round. CEC Capital served as the financial advisor for this fundraising. The funds will be used to expand commercial operations, accelerate IVD product clinical studies and regulatory submissions, and develop new genomics and molecular diagnostics technologies.

"NuProbe's principle is to deliver the best genomics information to clinicians at reasonable prices so that doctors can make optimally informed decisions on how best to treat patients," said Yingshuang Chai, Co-Founder, and CEO of NuProbe Global. "In the past year, NuProbe has made great strides in new technology innovation, product development, and business expansion. With the strong support from our investors, we expect to make rapid progress over the coming years to improving patient lives globally."

"Molecular diagnostics in China require underlying technological breakthroughs to enable broader clinical adoption at the accuracy level fulfilling the clinical requirement," said Bing Chen, VP of Alliance and Business Development at AstraZeneca and Managing Director of the AZ-CICC Healthcare Investment Fund. "We are deeply impressed by NuProbe's status as one of the few genomics startups with world-class intellectual property that can be out-licensed to major multinational molecular diagnostics companies."

"High sensitivity DNA biomarker detection technologies are absolutely critical to precision medicine," said Junbao Shan, President of CICC Capital Management, Managing director of AZ-CICC Healthcare Investment Fund. "We see NuProbe's technology, products, and services making a major impact on fields from cancer therapy selection and post-treatment monitoring to reproductive testing and screening and are committed to supporting NuProbe."

"We have evaluated many genomics and life sciences startups and found NuProbe to be special," said Yi Zhou, CEO of CR-CP Life Science Fund. "Liquid biopsy is in many circumstances the only available option for many cancer patients for deciding therapy and monitoring response. NuProbe's technologies are uniquely able to deliver affordable and accurate liquid biopsy NGS results to the clinician and patient."

"NuProbe's veteran leadership has executed well in turning innovative technology into products and revenue. NuProbe combines world-class innovation with disciplined clinical studies and regulatory submissions, resulting in a strong cadence of product development, launch, and commercialization," said Yuhui Li, Founding Partner of Panlin Capital. "Panlin Capital is committed to supporting NuProbe and its mission and looks forward to NuProbe's continued progress and success." Panlin Capital also participated in NuProbe's last round of fundraising.

"CEC Capital has always valued genomics and molecular diagnostics companies with platform technologies, innovation capabilities, and global visions, and NuProbe is one of the best. The company has become an industry leader in genetic testing for infertility, proving its product development strength. "Said Jin Li, the managing director of CEC Capital, "The rapid expansion of tumor-related product offerings will further strengthen the business. We are very honored to partner with NuProbe and witness the profound changes in the genetic testing industry brought by BDA and QASeq technology."

Since NuProbe's last round of fundraising in 2021, NuProbe has engaged in research collaborations with several multinational companies, as well as clinical collaborations with over 400 hospitals. In 2021 and 2022, NuProbe researchers published 10 peer-reviewed publications in journals such as *Nature Biomedical Engineering*, *Nature Communications*, *Nucleic Acids Research*, and *Genome Biology*, including collaborations with clinicians from MD Anderson and Shanghai Pulmonary Hospital. In 2021, NuProbe obtained ISO 9001 and ISO 13485 quality system certifications for its Suzhou manufacturing site. The new liquid biopsy NGS product based on BDA technology had also received CE Marking recently.

"Our Blocker Displacement Amplification (BDA) technology enables dramatic improvements in sensitivity, multiplexing, and cost to next-generation DNA sequencing (NGS), quantitative PCR, and digital PCR. Simultaneously, our recently published Quantitative Amplicon Sequencing (QASeq) technology delivers best-in-class sensitivity for copy number variations," said David Zhang, Co-Founder of NuProbe Global and CEO of NuProbe USA, a fully owned subsidiary of NuProbe Global. "We are very grateful for the support and enthusiasm from our new and existing investors. The new funds will allow us to significantly expand our capacity for partnering with biopharma and molecular diagnostics companies, leading to companion diagnostics that positively impact cancer patients' lives."

### About NuProbe

[NuProbe](#) is a cutting-edge genomics and molecular diagnostics company with revolutionary molecular diagnostic technologies to improve the sensitivity of sequencing mutations and copy number variations by over 10-fold. NuProbe has sites in Houston, USA, Shanghai, China, and Suzhou, China. NuProbe's vision is to offer affordable, timely, and accurate disease state information to enable precision medicine and improve patient outcomes.

NuProbe's products and services are for Research Use Only and are not intended for In Vitro Diagnostic use.

### About AstraZeneca-CICC Healthcare Investment Fund

AstraZeneca-CICC Healthcare Investment Fund is a private equity fund jointly initiated by AstraZeneca and CICC Capital, focusing on investment in the medical and healthcare industry. Integrating AstraZeneca's global healthcare industrial advantages and CICC Capital's rich capital operation experience, the fund focuses on the investment fields such as Medicine and biotechnology, Diagnostic techniques, Medical devices as well as Digital health and service, committed to gathering resources to provide portfolio companies with full-cycle support from R&D to commercialization and promoting the development of medical and healthcare innovation in China.

### About CR-CP Life Sciences Fund

CR-CP Life Science Fund is a private equity fund jointly established by China Resources Group and Thailand CP Group, focusing on investing in early and growing companies in the field of life sciences. The fund invests in innovations in the global life sciences to meet the needs of Chinese patients for innovative products, technologies, and services. The fund investment team has rich management and investment experience in healthcare and assists the Chinese business of the invested companies to add value.

### About Panlin Capital

Panlin Capital is an early and mid-stage venture capital institution focusing on the two major fields of healthcare and technology. Panlin's healthcare portfolio companies include Ribo Bio, Apollomics, Biokangtai, Hybribio, RuiYun, Shenogen, and Virogin Biotech.