

PRESS RELEASE FIOS GENOMICS Ltd

Friday 17th May 2013

SCOTTISH BIOINFORMATICS SERVICE PROVIDER SECURES SECOND FUNDING ROUND

Edinburgh-based bioinformatics service provider Fios Genomics today announce completion of £500,000 funding round to grow capabilities and expand market reach.

Fios Genomics Ltd, spun out from Edinburgh University in 2008, provides support and expertise in the rapidly increasing 'omics data analysis market for pharma, biotech and academic clients worldwide. This second funding round since 2011 comes from existing investors Archangels Informal Investment Limited, the Scottish Co-Investment Fund, Tri-Cap Capital Limited and the company's founders and Board of Directors. Funds will be used to grow both the analytical and sales & marketing teams as well as to further increase internal computational capacity to deal with the volume of "big data" that is anticipated from its commercial services.

Interim-CEO Professor Alistair Strachan said: "In the past year Fios has established itself within the Edinburgh Bioquarter and has begun to build new commercial, operations and analytical teams to meet the growing demand for our services in the 'omics space. This funding round provides us with additional resources to accelerate our expansion into the EU and US markets where we intend to further build on our existing client base. It is an exciting time to be in the 'omics field and we look forward to exploiting the opportunities that presents to the benefit of our shareholders and customers".

Dr Sarah Lynagh, Commercial Director added: "From our extensive sales and marketing activities in 2012/13 it's clear that we are seeing the start of a huge shift towards the applied use of 'omics technologies in all areas of life sciences. Our client base is growing and our markets becoming more diverse as researchers begin to appreciate the massive benefits that can be gained by using 'omics technology but also by using a pathway and systems biology approach to the analysis of the results themselves. Traditional analysis methods only scratch the surface of these datasets but we can help clients get more information in a fast and efficient way. As the cost of generating 'omics data continues to drop we anticipate an even larger demand for our services as people struggle to navigate very large and often very complex data sets looking for the answers to their research question."

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