



DVS Sciences Inc. raises more than \$14 million in a Series A financing

TORONTO (July 14, 2011) – The Ontario Institute for Cancer Research (OICR) and DVS Sciences Inc., today announced that DVS Sciences has completed a \$14.6 million series A financing. DVS, a Toronto-based spinoff from the University of Toronto, invented and manufactures pioneering instrumentation that enables paradigm-shifting biological research with potential clinical applications that include personalized medicine. The company was an early recipient of seed funding from OICR, which is an independent, not-for-profit corporation established by the McGuinty government in 2005.

The Series A financing was led by 5AM Ventures. Additional investors included Mohr Davidow Ventures (MDV), Pfizer Venture Investments (PVI) and Roche Finance Ltd.

“With early seed financing provided by OICR, and support from its Entrepreneur in Residence program, DVS Sciences is a perfect example of our mission to generate faster translation of scientific research into cancer patient care, while supporting Ontario-based health care companies in a challenging economic environment,” said Frank Stonebanks, OICR’s Chief Commercial Officer. “Most importantly, this first round of financing -- the largest venture-backed Series A equity raised in Canada’s life sciences and medical technology fields in recent years, and almost twice the average Series A funding in the U.S.-- will help accelerate commercialization of the revolutionary CyTOF™ analytical instrument pioneered by DVS Sciences, which promises to greatly enhance cancer research, screening and treatment.”

“This is a great example of public-private collaboration,” said Ontario Minister of Research and Innovation Glen Murray. “Our government is proud to partner with Ontario innovators and entrepreneurs to bring promising new technologies to market.”

The financing will allow DVS Sciences to create state-of-the art manufacturing facilities in Ontario, establish a distribution network and increase global sales of CyTOF. The instrument, conceptually similar to a flow cytometer, enables highly multiplexed biomarker analysis for scientific research, clinical trials and personalized medicine. The DVS system uses stable isotope tags to identify up to 100 biomarkers at a time with very high resolution and wide dynamic range, whereas a flow cytometer uses fluorescent tags, which limit the multiplex capacity due to spectral overlap. The CYTOF has been demonstrated to analyze 34 biomarkers simultaneously in single human leukemia cells at a rate of 1,000 cells per second with absolute signal quantification. Several CyTOF instruments have been sold to leading laboratories in Canada, the U.S.A. and Asia.

“This financing is the first step in our transformation from a research-based entity to a commercial company,” said Dr. Scott Tanner, President of DVS Sciences, Inc. “We are now in a position to commercialize our innovative instrumentation and reagents

that will foster the acceleration of medical research, enable personalized therapeutic diagnosis and prognosis, and transform drug discovery.”

The CyTOF addresses an urgent need for improvement in the detection and characterization of cancer cells. By enabling a high number of disease markers to be detected simultaneously, CyTOF is an important tool for determining a personalized signature of disease that will be useful in guiding diagnosis and treatment. DVS Sciences, Inc. has also developed a proprietary line of reagents called MAXPAR™ for use with the CyTOF instrument platform.

About DVS Sciences, Inc.

DVS Sciences, Inc. is an analytical equipment and reagents development company that produces and markets the CyTOF instrument, a high-throughput mass cytometer for individual cell analysis based on a novel elemental mass-spectrometry detection technology, and the MAXPAR™ system of novel reagents related to massively multi-parametric biological assays. Both are covered by company patents.

The principals of DVS Sciences Inc. have more than 60 years combined experience in the commercial development and application of analytical instrumentation. The products that they have previously developed remain the state-of-the-art in their fields of analysis, and have won national and international recognition for innovation.

DVS is the recipient of significant investments from strategic partners including the University of Toronto, Genome Canada and the Ontario Genome Institute.

For more information, please visit the website at www.dvsscience.com

About

OICR, based in Ontario, Canada, is an innovative cancer research and development institute dedicated to prevention, early detection, diagnosis and treatment of cancer. The Institute is an independent, not-for-profit corporation, launched by the Government of Ontario in 2005. The annual budget for OICR, its research partners and collaborators exceeds \$160 million. This supports more than 1,400 investigators, clinician scientists, research staff and trainees located at its headquarters and in research institutes and academia across the Province of Ontario. OICR has key research efforts underway in small molecules, biologics, stem cells, imaging, genomics, informatics and bio-computing, from early stage research to Phase II clinical trials.

For more information, please visit the website at www.oicr.on.ca/commercialization.

-30-

OICR Contact:

Rhea Cohen
Director of Communications
Email: rhea.cohen@oicr.on.ca
Telephone: 416-673-6642
Mobile: 416-671-2846

DVS Contact:

Scott Tanner
President and CEO
Email: Scott.Tanner@DVSSciences.com
Telephone: 1-905-513-1704 ext. 5921
Mobile: 289-221-3423