Epic Sciences Announces Series B Financing to Advance Essential Cancer Diagnostics for Personalized Medicine

The Associated Press

SAN DIEGO--(BUSINESS WIRE)--Nov 13, 2012--Epic Sciences, Inc. (“Epic”), a private biotech company that develops breakthrough cancer diagnostics, announced today that it has completed a $13 million Series B equity financing. This financing includes new investors Domain Associates, Roche Venture Fund, and Pfizer Venture Investments, in addition to undisclosed individual investors. In conjunction with the financing, Kim Kamdar, Ph.D. will join Epic’s board of directors.

Epic is developing highly sensitive diagnostic tests that molecularly characterize circulating tumor cells (CTCs) in the blood to provide a better way to detect cancer and to monitor and personalize cancer treatments. CTCs are cells that escape from solid tumors, enter the bloodstream where they travel and eventually cause cancer metastasis. Today, solid cancers are first detected by invasive biopsies, which cannot be used repeatedly and are ineffective in understanding metastatic risk, disease progression, and treatment effectiveness. A blood test that can accurately detect and profile biomarkers on CTCs can be conducted repeatedly and can give essential, real-time information about disease status to tailor treatments to a patient’s specific tumor.

“Epic’s technology has achieved an unprecedented level of sensitivity in detecting circulating tumor cells to develop crucial cancer diagnostics for the millions of patients who need to understand whether their treatment is working and the status of their disease,” said Dr. Kamdar, partner at Domain Associates. “With deep vertical integration of expertise in engineering, computation, pathology and oncology, we see that Epic’s technology will not only have a major impact on clinical cancer treatments but also on the development of new cancer therapeutics and companion diagnostics.” “Ineffective treatments cost lives and are tremendously expensive to the healthcare system. At Epic, we are focused on providing better tools to develop and deliver the right therapy to the right patient at the right time,” said Dr. David Nelson, president and CEO of Epic Sciences. “Our top-tier group of venture investors has exceptional knowledge and capabilities in oncology diagnostic development and personalized medicine. They will be very valuable in accelerating our diagnostic products through commercialization to ensure the best outcomes for patients.” With the proceeds from the financing, Epic will expand research and development operations and capabilities to commercialize the company’s CTC platform, the basis of which has been exclusively licensed from Dr. Peter Kuhn’s laboratory at The Scripps Research Institute. Epic is currently working with seven pharmaceutical partners to create companion diagnostic products for oncology drug candidates. The partnerships include a number of Phase I and II clinical trials ultimately involving more than 1,500 patients. With these collaborations, Epic is developing a strong and diverse pipeline of companion diagnostic products.

About Domain Associates Founded in 1985, Domain Associates, L.L.C. is a venture capital firm with an exclusive focus on life sciences. Domain's three major investment segments are pharmaceuticals, specialty pharmaceuticals, and medical devices, while additional areas of interest include biomaterials, bioinstrumentation, and diagnostics. With $2.4 billion of capital under management, the highly focused network, experience, and reputation of this team have made it one of the top private-equity groups participating in the healthcare field. Domain has offices in Princeton, NJ and San Diego, CA. For more information, please visit http://www.domainvc.com [1].

About Roche Venture Fund The Roche Venture Fund invests in innovative biotech and diagnostics companies to develop commercially successful life science companies. Based in Basel with an office in South San Francisco, RVF is the corporate venture fund of the healthcare company Roche. RVF invests globally with a portfolio of over 30 companies in 10 countries. To learn more about RVF and its portfolio companies, please visit http://www.venturefund.roche.com [2].

About Pfizer Venture Investments Pfizer Venture Investments (PVI), the venture capital arm of Pfizer, Inc., was founded in 2004 and invests for return in areas of current or future strategic interest to Pfizer. As part of the Worldwide Business Development, and Innovation division, PVI seeks to remain at the forefront of life science advances, looking to identify and invest in emerging companies that are developing compounds and technologies that have the potential to enhance Pfizer's pipeline and shape the future of our industry. For more information, please visit http://www.pfizer.com/partnering/areas_of_interest/venture_investments.jsp [3] About Epic Sciences Epic Sciences, Inc. is a privately held company that is developing new diagnostics to improve and personalize the treatment and management of cancer. Epic was founded on a powerful platform to identify and characterize rare cells, including circulating tumor cells (CTCs). Epic has partnered with pharmaceutical companies, major cancer centers, the National Cancer Institute (NCI) and the National Institutes of Health (NIH) to advance this technology and improve patient outcomes and cancer therapeutic development. For more information, please visit http://www.epicsciences.com [4].

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858-344-8091 jessica[at]litldog.com KEYWORD: UNITED STATES NORTH AMERICA CALIFORNIA INDUSTRY KEYWORD: HEALTH BIOTECHNOLOGY CLINICAL TRIALS GENETICS ONCOLOGY PHARMACEUTICAL PROFESSIONAL SERVICES FINANCE RESEARCH SCIENCE SOURCE: Epic Sciences, Inc. Copyright Business Wire 2012 PUB: 11/13/2012 08:00 AM/DISC: 11/13/2012 08:00 AM http://www.businesswire.com/news/home/20121113005314/ [5]

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http://www.mdtmag.com/news/2012/11/epic-sciences-announces-series-b-financing-

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