NanoString Technologies Completes $15.3 Million Series E Financing

The Associated Press

SEATTLE--(BUSINESS WIRE)--Dec 3, 2012--NanoString Technologies, Inc., a privately held provider of life science tools for translational research and developer of molecular diagnostic products, today announced the completion of a $15.3 million Series E Preferred Stock issuance. New investors in the transaction included Morgan Stanley Expansion Capital and AllianceBernstein Alternative Investment Management Group. All previous venture investors in NanoString participated in the financing, including Clarus Ventures, Draper Fisher Jurvetson, OVP Venture Partners, GE healthymagination Fund, BioMed Ventures, and Henri Termeer.

The proceeds of the financing will be used to support the expansion of NanoString's existing life sciences business and its first commercial launch in molecular diagnostics. The company's life science business provides the nCounter ® Analysis System and associated products for research applications such as gene expression, copy number variation and micro RNA analysis. The company's diagnostics business is focused on the U.S. regulatory process for, and the ex-U.S. launch of, the company's first molecular diagnostic product, a breast cancer assay based on the PAM50 gene expression signature. This test, which recently received the CE Mark, provides a subtype classification based on the fundamental biology of an individual's breast tumor (referred to as intrinsic subtyping), as well as a prognostic score that indicates the probability of cancer recurrence over 10 years in post-menopausal women with hormone receptor-positive, early stage breast cancer who have been treated with hormonal therapy. The PAM50 gene signature has not been cleared for marketing in the United States.

"We're pleased to welcome two new shareholders, and are grateful for the ongoing support from our existing shareholders," said Brad Gray, President and CEO of NanoString Technologies. "We plan to use these funds to benefit all shareholders by advancing the development and commercialization of our PAM50 breast cancer assay and continuing to invest in building our life sciences business." More information is available at www.NanoString.com.

About NanoString Technologies, Inc. NanoString Technologies is a privately held provider of life science tools for translational research and developer of molecular diagnostic products. The company's nCounter ® Analysis System delivers highly multiplexed, direct profiling of individual molecules in a single reaction without amplification. The nCounter Analysis System offers a cost-effective way to easily profile the expression of hundreds of genes, miRNAs, or copy number variations, simultaneously with high sensitivity and precision. The company's technology enables a wide variety of basic research and translational medicine applications, including biomarker discovery and validation. NanoString is also developing its technology for use in molecular diagnostics. The company's first molecular

diagnostic product is a breast cancer assay based on the PAM50 gene expression signature.

About Morgan Stanley Expansion Capital Morgan Stanley Expansion Capital ("MS Expansion Capital") invests in high-growth companies within the information technology and healthcare industries as well as other high growth sectors, such as digital media and consumer. MS Expansion Capital also sponsors and participates in growth buyouts and other structured transactions in its targeted industry segments. Since 1986, MS Expansion Capital and its predecessor funds have invested over $1.1 billion in over 160 companies.

About AllianceBernstein's Alternative Investment Management Group AllianceBernstein's Alternative Investment Management Group manages investments in hedge funds, private equity, and venture capital. Since 1997, the team has been making direct venture capital investments in later stage technology, digital media, clean tech, and life science companies. The team's investments have included: Corus Pharma (acquired by Gilead), CrownPeak Technology, Globus Medical (NASDAQ: GMED), i2 (acquired by IBM), Link A Media Devices (acquired by SK Hynix), Mobile Messenger, SenoRx (acquired by C.R. Bard), Siimpel (acquired by Tessera), Vantage Media, Verimatrix, and XenoPort (NASDAQ: XNPT).

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