Quotient Biodiagnostics Raises Further $5.0 Million of Growth Finance Led by Paul Cowan and Galen Partners

The Associated Press

EDINBURGH, Scotland & NEWTOWN, Pa.--(BUSINESS WIRE)--Feb 26, 2013--Quotient Biodiagnostics (“Quotient”), a global transfusion diagnostics group, is pleased to announce that its shareholders have invested a further $5.0 million in the company. Over the past 18 months Quotient has raised over $19 million of new equity.

The company will use the new equity to continue development of its next generation automation platform for transfusion diagnostics. In connection with this, Quotient is pleased to announce the appointment of Ed Farrell as the corporate President responsible for this project. Ed joins Quotient from Siemens Healthcare Diagnostics.

Quotient is also continuing to pursue its plans to build a new facility to facilitate the expansion of its existing liquid reagent business in Scotland.

“Following the initial Galen investment in February 2012, the group has made significant advances. I am also pleased to welcome Ed Farrell on board at this key point in the next stage on the Company’s development” said Paul Cowan, Chief Executive and Founding Shareholder of Quotient. “Key business areas have experienced revenue growth exceeding 50% compared with the prior year.Additionally, major progress has been made towards the development of the group’s next generation automation platform for blood typing, both internally and externally.With the appointment of Ed Farrell we look forward to advancing this project to commercial launch over the next few years.” “ We are pleased to invest further growth equity in Quotient” said David Azad, Managing Director of Galen Partners .“Paul and his team, in Scotland and the US, have achieved what they said they would achieve in delivering high quality, innovative products to transfusion professionals worldwide.We are excited about the direction of the company.” About Quotient Biodiagnostics With a proven record over the past 30 years, Quotient is a trusted leader in transfusion diagnostics. The group serves major transfusion diagnostic companies as an innovative product development and supply chain partner. Additionally Quotient serves the blood banking and transfusion medicine community through the direct provision of high quality transfusion diagnostic products. It is also developing a next generation automation platform for the transfusion diagnostics market, offering the ability to make better-informed clinical decisions whilst delivering major benefits over existing laboratory practices.

Based in the USA, Quotient Biodiagnostics, Inc. (the group’s North American sales and marketing business) provides the US blood banking community with trusted transfusion diagnostics products manufactured over many years outside of the US. For more details about the full range of products offered by Quotient in the United

States of America, please visit our website www.quotientbd.com.

Alba Bioscience is the product development and manufacturing arm of Quotient. It has a distinguished record of developing and manufacturing innovative transfusion diagnostics for Quotient and other major transfusion diagnostics groups worldwide. For more details about the full range of products offered by Alba Bioscience and Quotient outside of the USA, please visit our website www.albabioscience.co.uk.

About Galen Partners
Galen Partners is a leading healthcare venture capital investment firm. The firm focuses on growth equity investments in healthcare technology and services, medical products, and specialty pharmaceutical companies. With nearly $1 billion under management, raised through five funds, Galen has helped build more than 70 companies since our founding in 1990. The firm continues a tradition of strategic collaboration and partnership with its portfolio company management teams to build healthcare market leaders. For more information, please visit Galen's web site at www.galen.com.

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