

November 23, 2009

## **BioSystem Development closes \$1.4 Million investment round**

**Madison, WI (USA)** - BioSystem Development, LLC., a privately held life science analytics company, announces a recently completed investment round that raised just over 1.4 million dollars (USD) in funding and capital equipment. These funds will help launch new products, finance near-term product development and expand manufacturing capabilities to the larger scale required to meet demand. Founder and Chief Executive Officer Scott Fulton stated that “We are pleased to close this round at such a challenging economic time. This funding provides us the means to formalize several key strategic technology and commercial partnerships and launch several disruptive new AssayMAP products.”

Two strategic manufacturing partners, All Metal Stamping (Abbottford, WI) and Orbital Biosciences (Topsfield, MA) contributed \$350,000 to the round in the form of tooling and manufacturing infrastructure. The remaining investment of just over \$1.0 M was contributed by current investors (which include groups from Marshfield Investment Partners (Marshfield, WI), Silicon Pastures (Milwaukee, WI) and Chippewa Valley Angel Investors Network (Eau Claire, WI), and other individuals) and several new contributors. Ken Hoffman, owner of Cygnus Technologies (Southport, NC), a market leader in bioprocess development analysis tools and one of these new investors, noted: “I see great potential for the AssayMAP platform to compress workflows in bioprocess analytics”.

BioSystem Development, LLC, established in 2002, creates, manufactures and markets tools and products to meet the critical and growing analytical needs of pharmaceutical development. The company’s AssayMAP™ platform (based on disposable micro-chromatography cartridges and automation) enables high throughput solutions for bioprocess development, biomarkers and general life science research that reduce development time and increase efficiency.

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