



## **ERASMUS MC BIOMEDICAL FUND CO-LEADS SERIES A FINANCING ROUND OF RIVER DIAGNOSTICS**

Rotterdam, December 3, 2007 - The Erasmus MC Biomedical Fund announced today the closure of the Series A financing round of River Diagnostics. The round was co-led by TechFund.

River Diagnostics develops and brings to market medical diagnostic instruments which make use of an optical technology named Raman spectroscopy. Recently, the company unveiled its technology for easy and rapid identification of bacteria at strain level, which will be a crucial tool in the fight against hospital acquired infections. It will enable infection prevention teams to monitor transmission and spreading of bacteria in hospitals and will provide early warnings in case of contaminations and potential outbreaks, caused by well known "hospital bugs", such as MRSA. The company's other line of business focuses on the field of dermatology. Its Skin Composition Analyzer provides detailed information about skin composition and about the penetration and effects of topically applied products

"We are excited to be making this investment in River Diagnostics" says Tom Schwarz, partner at the Erasmus MC Biomedical Fund. "River's microorganism identification device beats the golden standard not only by identifying microorganisms real-time at strain level, but also by doing so in a rapid, high-throughput manner of 100 samples per hour after an overnight culturing step. Given the knowledge of the company's scientific team, it is obvious that many more applications will be developed and commercialized by River in the coming years. I am looking forward to working closely with the management team as a new member of the company's Supervisory Board."

Dr. Gerwin Puppels, CEO at River Diagnostics: "We very pleased with the closure of this financing round and with two experienced venture capital investors like the Erasmus MC Biomedical Fund and TechFund participating in the success of our company. The financing will enable River Diagnostics to launch its microorganism identification device and to further develop its other lines of business."

### **About the Erasmus MC Biomedical Fund ([www.erasmusmcfund.nl](http://www.erasmusmcfund.nl))**

The Erasmus MC Biomedical Fund is an independent venture capital fund focusing on early stage companies and (university) spin-outs in the biotechnology and biomedical field with a presence in the Rotterdam region. The fund targets companies that are developing commercially promising products and technologies in life sciences, including pharmaceuticals, biotechnology, information technology and other high technology opportunities that offer venture capital returns.

### **About TechFund B.V. ([www.tiin.net](http://www.tiin.net))**

Based in Soest, TechFund B.V. invests in ICT, Nano and Medical technology. TechFund is founded by TIIN (The Informal Investors Network BV) and Atlantic Capital and funded by a

group 35 business angels. TechFund is cofounded by TechnoPartner, a Dutch agency supported by the Department of Economic Affairs that provided seed funds.

**About River Diagnostics ([www.riverd.com](http://www.riverd.com))**

River Diagnostics develops and brings innovative solutions for clinical diagnostics and life sciences R&D to market, based on the vast potential of Raman spectroscopy for cell and tissue characterization. River Diagnostics addresses unmet needs and untapped markets in clinical diagnostics and life sciences R&D with products and services based on Raman spectroscopy; an optical technology, which enables detailed analysis of cells and tissues. The company was founded as a spin-out of the Center for Optical Diagnostics and Therapy of the Erasmus-university Medical Center in Rotterdam, The Netherlands, with which it continues to maintain a close working relationship.

**For further information please contact:**

Tom Schwarz

Tel: + 31 (0) 6 53279243

E-mail: [tschwarz@erasmusmcfund.nl](mailto:tschwarz@erasmusmcfund.nl)