



Cancer Dx Firm BioMarker Strategies Raises \$1.1M of Targeted \$4M Round

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By a GenomeWeb staff reporter

NEW YORK (GenomeWeb News) – Tissue-based cancer diagnostics shop BioMarker Strategies has raised \$1.1 million of a targeted \$4 million round, a company executive confirmed.

In an e-mail to *GenomeWeb Daily News*, BioMarker Strategies President Scott Allocco said that funds from the round will be used to support the first clinical use of its flagship platform, called SnapPath™, in patients with advanced melanoma.

He did not identify the investors in the round but said that prior rounds, which raised \$6.5 million, included "high net worth investors." In its history, the company has also received \$2.5 million in non-dilutive Small Business Innovation Research funding from the National Cancer Institute, Allocco said.

BioMarker Strategies disclosed the financing round in a document filed with the US Securities and Exchange Commission last week.

SnapPath™ is an automated live tumor cell processing platform for BioMarker Strategies' algorithm-based tests, called Functional Signaling Profiles, which guide targeted drug therapy for individual cancer patients, according to the Baltimore, Md.-based company's website. The system, it added, "enables the ex vivo induction" of biomarkers, such as phosphoproteins "to show how a patient's live tumor cells respond to pathway stimulants (such as growth factors) and inhibitors."

SnapPath™ is agnostic to all analytical technologies and standard laboratory testing methods and can be used for RNA, DNA, and protein analysis, according to the firm.