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### **360 DIAGNOSTICS: THE LATEST INVESTEE COMPANY OF H2O VENTURE PARTNERS.**

H2O Venture Partners and Oxitec, a leading Oxford biotechnology company, announce their joint venture to commercialise a suite of innovative molecular diagnostic technologies.

A newly-formed company, 360 Diagnostics, will commercialise the technologies, developed by Dr. Guoliang Fu, molecular biology Team Leader at Oxitec, to provide more sensitive and specific methods for the early and accurate detection of cancers and infectious diseases.

Dr. Fu commented: "Early detection of disease is fundamental to its successful treatment and control. Our next generation assays will allow ultra-sensitive detection of point mutations diagnostic and prognostic for cancers, opening the door to routine population screening. Furthermore, the early detection of very low titres of infectious disease agents will allow identification of pathogens before symptoms have developed, for example in donated blood, or on presentation to STD clinics for other reasons."

The \$8bn molecular diagnostics market is expected to grow substantially during the next 10 years due to factors such as the sequencing of the human genome and a rapidly increasing understanding of the genetic and epigenetic associations with disease. The 360dx technology, which is compatible with industry-standard PCR platforms, promises to drive yet greater adoption of nucleic acid testing within this important market.

David Brookes, CEO of Oxitec, said: "Our technology significantly extends the sensitivity of nucleic acid testing, and flows from Oxitec's world-leading expertise in molecular genetics. We are delighted to be working on the commercialisation of this project with our friends at H2O."

David Kelly, for H2O, commented: "H2O was attracted to invest in this opportunity substantially based on the credibility of the management and technology team at Oxitec, and the significant commercial opportunity. The market for molecular diagnostics is, however, highly sophisticated, and will require a sophisticated approach. H2O has a terrific staff and advisory team in the biotechnology space, and we believe that we can add real value to this commercial opportunity."

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