

Prominex raises \$8m in Series B-1 fundraising

Funding development of 5-minute point-of-care molecular diagnostics

February 24, 2020

San Diego, CA, February 24, 2020 – Prominex, Inc., a molecular diagnostic company focused on point-of-care infectious disease testing, today announces completion of its Series B-1 financing, raising \$8 million from [Casdin Capital LLC](#). The Series B-1 financing will provide funding to advance the development of its infectious disease assays and commence an instrument development partnership with [Invetech](#), a global leader in point-of-care instrument design and development.

Prominex's Founder and CEO Paul Thomas commented, "Our Validex System delivers a 5-minute sample-to-answer molecular test result that will enable a broad spectrum of point-of-care testing from simple screening to more complex syndromic panel assays. We believe our Validex System holds significant promise to improve patient care and outcomes in time-critical clinical situations and to realize significant cost savings by optimized patient management and triage of patients to the most appropriate care setting."

About Prominex

Prominex was founded in 2017 with a primary focus on the development of molecular diagnostic assays for point-of-care infectious disease testing. The novel molecular amplification and waveguide detection technologies incorporated into our Validex System enables the development of ultra-fast, accurate, easy-to-use, highly multiplexed, and low-cost molecular diagnostic assays. For more information, visit www.Prominex.com

Contact

Paul E. Gargan
(858) 242-1541
pgargan@prominex.com