

NEW MEXICO *True* ECONOMIC DEVELOPMENT

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FOR IMMEDIATE RELEASE

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Governor Susana Martinez Announces \$1.5 Million in Series A Funding for Local Tech Company

BennuBio Receives Catalyst Fund Investment

Albuquerque, N.M. - Today, Governor Susana Martinez announced that BennuBio, Inc. will receive a Catalyst Fund investment of \$1.5 million from Tramway Venture Partners, Cottonwood Technology Fund and Sun Mountain Capital. This investment will help BennuBio develop high throughput flow cytometers. BennuBio is the third New Mexico startup to receive Catalyst Fund investment, which leverages private investment for early stage startups - anchoring them in New Mexico.

"Once again, I'm proud to say that we're helping a local, high-tech company expand - right here in New Mexico," said Governor Martinez. "Since 2011 we've created new tools to help our homegrown, high-tech companies thrive and now we're seeing incredible results. With tools like these in place we will continue to see our homegrown companies continue to thrive for years to come."

Since 2011, Governor Martinez has bolstered economic development tools, cut taxes and fees 61 times, and rolled back unnecessary regulations and red tape to create a business-friendly environment in New Mexico. Governor Martinez established the Catalyst Fund, Innovation Vouchers, the SBIR Matching Grant, and the Credit Enhancement Program to help homegrown New Mexico technology startups grow and thrive. As a result of these tools, reforms, and investments, New Mexico continues to recruit global and national companies like Facebook, Keter Plastic, Safelite and others, while helping homegrown businesses like Ideum, UbiQD, Descartes Labs, Vitality Works and others grow and thrive as well.

"This investment is a critical step of growth for BennuBio as it will enable us to develop our robust flow cytometry instrumentation platform for market entry in 2019," said Steven W. Graves, CEO & President of BennuBio, Inc. "It also brings leaders with proven experience in developing New Mexico technology companies to our Board of Directors in the form of Waneta Tuttle, David Blivin, and Sally Corning." Another notable addition to the company Board of Directors is the founder of IntelliCyt, Terry Dunlay, who brings a solid range of entrepreneurial and technical experience to the company.

BennuBio joins a growing list of companies that have been recipients of Catalyst fund investments, including Bayotech and Armonica Technologies.

As part of this agreement, BennuBio, Inc. has acquired all assets and intellectual property of Eta Diagnostics, Inc., an Albuquerque company that developed the first prototype high throughput parallel acoustic flow cytometer using initial seed investment and a direct to Phase II NIH SBIR grant. This investment will enable BennuBio, Inc. to bring its flow cytometers to market within one year and develop a modular platform for application in biomedical research, pharmaceutical screening and diagnostics.

"BennuBio is a unique, homegrown company with lots of potential for growth," said Economic Development Secretary Matt Geisel. "With investment from the Catalyst Fund, we are able to provide access to capital and help anchor companies like BennuBio in New Mexico."

The Catalyst Fund invests in emerging venture capital funds throughout the state. These venture capital funds invest in seed and early-stage technology companies. Sun Mountain Capital is the manager of the Catalyst Fund. The Catalyst Fund has made commitments to ABQid, Arrowhead Innovation Fund, BlueStone Venture Partners, Cottonwood Technology Fund, NMA Ventures and Tramway Venture Partners. Private investors in the Catalyst Fund include institutions such as SVHsupport, a premiere non-profit community health impact organization that is 50% community owner of the CHRISTUS St. Vincent Health System.

About BennuBio Inc.

Using revolutionary patented parallel acoustic cellular positioning and analysis technology, BennuBio Inc. is developing new flow cytometers that transcend previous limitations to flow cytometry in terms of sample recovery, particle size, analytical rate, and large volume sample analysis. Their technology is the basis of a new scalable flow cytometry platform that can address unmet needs in many profitable market spaces. This game changing flow cytometry technology will provide the customer with dramatically increased confidence in their results, simplicity and speed in sample processing, and enable new applications that previously were not possible via flow cytometry. Learn more:

<https://bennubio.com>.

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