

**FOR IMMEDIATE RELEASE**

## **BioFire Diagnostics, Inc. Secures \$25 Million Financing from Athyrium Opportunities Fund**

### *Funds to Drive Growth of FilmArray® Molecular Diagnostic Platform*

**SALT LAKE CITY**, (September 18, 2012) - BioFire Diagnostics, Inc. today announced its completion of a \$25 million financing with Athyrium Opportunities Fund. The proceeds from the financing will be used to accelerate the commercialization of the Company's FilmArray diagnostic platform. Proceeds will also be used to further develop additional panels beyond the FDA-cleared, CE IVD marked, FilmArray Respiratory Panel (RP), which simultaneously tests 17 viral targets and three bacterial targets in approximately one hour. These additional panels include, among others, a blood culture ID panel (currently in clinical trials), a gastrointestinal panel, and a meningitis panel.

Kirk Ririe, Chief Executive Officer of BioFire, stated, "We are excited to partner with Athyrium during this transformative stage of the Company's life. This investment strengthens our already solid capital position and the Company's ability to further penetrate the molecular diagnostics market. The FilmArray Respiratory Panel is just the first of many exciting panels which will drive the utility of the FilmArray platform for the medical community in the coming years."

Richard Pines, a principal of Athyrium, agreed, commenting that "Athyrium believes that BioFire is poised for significant future growth as hospitals continue to de-centralize their molecular diagnostic workflows and increasingly demand access to multiplex systems that can handle their testing throughput. The Company's current RP panel and robust pipeline of future panels will position BioFire as a leader in clinical diagnostics arena."

#### **About BioFire Diagnostics, Inc.**

BioFire Diagnostics, Inc., formerly Idaho Technology, Inc., is a privately held clinical diagnostics company based in Salt Lake City, Utah. The Company manufactures and distributes the FilmArray RP, which operates on the user-friendly FilmArray system, to hospital-based clinical laboratories across the U.S. and EU. With the FilmArray RP, BioFire provides the only FDA-cleared clinical diagnostic test for eight of the 20 organisms in its panel. To date, BioFire has over 200 FilmArray RP units available in over 65 hospitals across the U.S and the EU. In addition, BioFire continues to broaden its FilmArray test menu, and is currently developing a blood culture ID panel, a gastrointestinal panel, and a meningitis panel.

BioFire holds over 70 patents related to polymerase chain reaction (PCR), and it has used its extensive patent portfolio to successfully market nearly 200 products to the clinical, research, and military markets. BioFire customers include the Department of Health and Human Services, the Department of Defense, state and local law enforcement, and researchers and medical technicians across a spectrum of fields and industries.

#### **About Athyrium Opportunities Fund**

Athyrium Opportunities Fund ("Athyrium") is a New York-based fund focusing on investment opportunities in the global healthcare sector. The Athyrium investment team has substantial healthcare investment experience

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across a wide range of asset classes, including public equity, private equity, fixed income, royalties, and other structured securities. Athyrium invests across healthcare verticals, including biopharma, medical devices and products, and healthcare services. The team partners with management teams to implement creative financing solutions to companies' capital needs.

For further information, please visit [www.BioFireDx.com](http://www.BioFireDx.com).

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