



Breaking News

NABsys Acquires GeneSpectrum

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BIOWIRE

NABsys, Inc. and GeneSpectrum, Inc. announced today that NABsys has acquired GeneSpectrum in an all-stock transaction. The combined company, NABsys, will pursue its proprietary Hybridization-Assisted Nanopore Sequencing (HANS) platform for sequencing human genomic DNA.

"The data and expertise that GeneSpectrum has accumulated in the areas of probe design and DNA hybridization will be invaluable to the sequencing platform that NABsys is pursuing," said Barrett Bready, M.D., Chief Executive of NABsys. "GeneSpectrum and its advisors are widely-recognized for their expertise in these areas."

According to the National Institutes of Health (NIH), it currently costs on the order of \$10 million to sequence a single person's genome. NABsys aims to reduce this cost by over four orders of magnitude to less than \$1000 per genome. At this price, DNA sequencing would be transformed from a specialized research tool into a clinical diagnostic, thereby enabling personalized medicine.

"The combination of the NABsys and GeneSpectrum technologies will enable the combined DNA sequencing platform to sequence DNA orders of magnitude less expensively and with better information content than any technology currently available," said Dr. John S. Oliver, co-founder of GeneSpectrum and newly appointed Vice President of Research and Development at NABsys

"DNA sequencing is one of the fundamental tools enabling the revolution under way in life sciences research," said Richard G. Horan, senior managing director of the Slater Technology Fund. "Companies realizing dramatic improvements in DNA sequencing have achieved significant commercial success. NABsys shows great promise in its pursuit of this goal."

About NABsys, Inc.

Headquartered in Providence, RI, NABsys is developing a method of sequencing DNA at a lower cost and faster rate than any technology currently available. The company is employing nanotechnology-based detectors called nanopores, being developed in collaboration with Dr. Xincheng "Sean" Ling, a Professor of Physics at Brown University.

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