

Daktari Closes Funding Round for \$15.5 Million

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CAMBRIDGE, Mass., March 2, 2015 /PRNewswire/ -- Daktari Diagnostics, which is commercializing a diagnostic platform to meet the need for accuracy, speed, and simplicity at the point of care, has closed a \$15.5 million Series D round of funding from new and existing investors, led by Eastern Capital Limited and the Merck Global Health Innovation Fund. Existing investors Norwich Ventures and Partners Innovation Fund also participated in the investment round. Ferghana Partners (Boston, New York, London) assisted Daktari in raising the financing and served as its placement agent and financial advisor.

Daktari's instruments are designed for use in any environment, from pharmacies and physicians' offices to remote health facilities worldwide. The first application to launch on the company's diagnostic platform, Daktari CD4, completed clinical validation studies in January 2015, and will be commercialized globally this year. Daktari Virology will add molecular tests for HCV and HIV in a non-PCR format.

This investment marks the culmination of a 5-year development program for Daktari's platform, built on innovative electrochemical and microfluidic technologies.

"We are excited to take the next steps toward becoming a global leader in the emerging field of point-of-care diagnostics," said Bill Rodriguez, M.D., Founder and CEO of Daktari. "Our near-term goal is to create a menu of tests for major infectious diseases, all of which can run on the Daktari platform in 15 to 30 minutes. We appreciate the continued support from our investors and our global partners as we expand our menu, and expand our global reach."

About Daktari

Daktari Diagnostics, Inc. (www.daktaridx.com) is a venture-backed company based in Cambridge, USA. Daktari's mission is to address the world's biggest health problems through the commercialization of portable diagnostic products that can be deployed anywhere in the world. The Daktari technology combines electrochemical sensing with microfluidics, enabling highly accurate, low-cost diagnostics in a handheld format. The Daktari connectivity platform, Daktari InSight, provides seamless data management for diagnostic test results produced at any health facility in the world.

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