



**genospectra**

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#### **FOR IMMEDIATE RELEASE**

### **GENOSPECTRA ANNOUNCES THE ACQUISITION OF PANOMICS, A LEADING REAGENTS PROVIDER**

**Fremont, Calif., 10 February, 2006 --- Genospectra, Inc.**, developer of innovative products and technologies for Parallel Quantitative Biology (PQB)<sup>™</sup>, and the exclusive provider of *QuantiGene*<sup>®</sup> and *QuantiGene Plex*<sup>®</sup> products for gene expression profiling, announced today that it is merging with Panomics, Inc, a leading provider of life sciences research reagents for transcription regulation, cell signaling and signal transduction.

Commenting on the merger, Dr. Frank Witney, Genospectra's CEO said, "*Genospectra and Panomics have long discussed the remarkable synergy between our two businesses. We are impressed with the way that Panomics has quickly established a broad portfolio of innovative products for proteomics analysis and live-cell assays. We are convinced that when united with our PQB initiative, the combined entity will be well positioned for rapid growth since it will serve a wide range of customers in both academic and for-profit end markets.*"

Panomics, which is located a few miles from Genospectra in Redwood City, California, offers a wide array of products for life sciences and drug discovery research, including multiplex assays for the global analysis of transcriptional regulation and cell signaling. By combining this portfolio with Genospectra's innovative products and technologies for Parallel Quantitative Biology, the new company will provide an integrated pipeline of products in the functional biology and drug discovery space. The mission of the combined entity is to establish world-wide leadership with PQB products for basic life science research and critical applications such as cell signaling, RNAi-mediated gene silencing and high performance assays, clinical biomarker discovery and predictive toxicology.

With plans to launch a series of innovative products to study FFPE and blood biomarkers, protein-protein interactions, cell signaling and gene silencing, the new company has already

established targeted goals. Dr. Jason Li, former CEO of Panomics added, *“We are excited to combine our efforts to drive functional biology programs with products that extend from cellular delivery and gene modulation to gene and protein expression, and ultimately through innovative live cell assays.”*

Ron Hahn of Battelle Ventures, Genospectra board member, and lead investor of Genospectra’s Series C financing said, *“This merger makes excellent sense for Genospectra’s and Panomics’ employees, customers and investors. By leveraging the strengths of two synergistic portfolios in complementary markets, it enables the combined company to grow rapidly and take its place among world-class life science reagents companies.”*

The companies will be merged under the name *Panomics*, with Dr. Witney of Genospectra as the new company’s CEO and Dr. Li, founder and former CEO of Panomics, in the role of the new company’s Chief Operating Officer. In conjunction with the acquisition, Genospectra closed a \$12.2 million financing, with Sigma-Aldrich joining as a new strategic investor and partner, and certain existing investors and affiliates of both companies also participating. A key strategic goal of the Sigma-Aldrich relationship is to help drive the development of the next generation of live cell biosensors and cell based assays. George Lee of Amkey Ventures joined the Genospectra Board of Directors, which will become the new company’s board. Following integration, the new Panomics will be headquartered at Genospectra’s existing facilities in Fremont, California.

#### **About Genospectra, Inc.**

Genospectra is a privately-held life science company focused on parallel quantitative biology (PQB) to develop novel cell-based assays and tools that enable the multiplex measurement of molecular events, such as intracellular pathway analysis, in a quantitative and scalable manner. Genospectra has grown rapidly on the merits of QuantiGene and QuantiGene Plex, flagship product lines powered by the proprietary bDNA technology for gene expression analysis in cell-based assays. The company recently launched Express-si, a new siRNA delivery reagent for non-cytotoxic transfection into primary cell lines. Genospectra was founded in 2000 and is based in Fremont, CA. For further information, log on to [www.genospectra.com](http://www.genospectra.com).

#### **About Panomics, Inc.**

Panomics is a privately-held life science tools company with hundreds of commercial products primarily in the fields of transcription regulation, cell signaling and signal transduction. At Panomics, our mission is to develop innovative research tools for the exploration of post-genomic frontiers. Our core expertise is in signal transduction, biochemistry, and molecular biology. For more information, please visit [www.panomics.com](http://www.panomics.com)