

## **Asterand Raises Series “C” Financing**

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Asterand, Inc., the Detroit based human tissue research bank, announced that it has closed a Series “C” funding with the help of two Michigan based venture capital funds. New investors Apjohn Ventures of Kalamazoo Arboretum Ventures of Ann Arbor and Chrysalis Ventures of Louisville, KY, joined existing investors Oxford Bioscience Partners of Boston, which led both the company’s Series “A” and Series “B” rounds, and Fort Washington Capital Partners of Cincinnati.

“October is breast cancer awareness month,” said Randal Charlton, Asterand’s CEO. “So this is a good time to recognize that women of the last century are helping the women of this century find a cure and become free from a major health problem.” Asterand, Inc., the Detroit based human tissue research bank, announced that it has closed a Series “C” funding with the help of two Michigan based venture capital funds. New investors Apjohn Ventures of Kalamazoo Arboretum Ventures of Ann Arbor and Chrysalis Ventures of Louisville, KY, joined existing investors Oxford Bioscience Partners of Boston, which led both the company’s Series “A” and Series “B” rounds, and Fort Washington Capital Partners of Cincinnati.

Asterand’s customers include researchers at some of the world's foremost and oldest genomics, pharmaceutical and biotech companies. The company also has established partnerships with a diverse group of hospitals and medical institutions around the world to provide human tissue samples with specific disease states for research purposes. According to Randal Charlton, founder and CEO of Asterand, “This financing has demonstrated the value of the emerging Michigan based venture capital community. The managing partners of Arboretum and Apjohn played crucial roles in helping to attract new investment from outside the state. We now have broad support from the Midwestern financial community with investors from Kentucky, Ohio and Michigan as well as our long time support from the East Coast investment fund Oxford. The infusion of capital will help us reach our goal of becoming the most important tissue bank for genomic and proteomic research in the world. The funds will be used to further develop our network of collaborating hospitals and to increase the research services we are able to offer the world’s leading drug discovery companies.”

“Asterand is an exciting investment because it is providing a service which is at the core of a great deal of genomics and proteomics,” says Tim Petersen a Managing Partner at Arboretum Ventures. Mina Sooch the managing partner of Kalamazoo based Apjohn Ventures adds, “The company’s progress to date, both in customer sales and in building its biorepository and supply network, illustrates not only the market demand but the management team’s ability to serve it. We view Asterand as a critical player in building a vibrant early stage life sciences industry in Michigan and the Midwest.”

**About Asterand:** Founded in early 2000, Asterand operates one of the world’s largest tissue banks for genomic and proteomic research. The company collects material from a

worldwide network of donor sites and has an extensive collection of material and data covering over 150 major disease targets. This includes many types of cancer, cardiovascular disease, rheumatoid arthritis and CNS targets such as Alzheimer's and bipolar disease. For more information, please visit [www.asterand.com](http://www.asterand.com) or call 313-966-9122.

**About Apjohn Ventures:** Launched in 2003, Apjohn Ventures is an early stage life sciences focused venture fund based out of Kalamazoo Michigan. The General Partners, Mina Sooch and Don Parfet, bring over 35 years of pharmaceutical and healthcare experiences with strategy, operational, finance, and M&A skills to be a value-added partner with biotech start-ups. For more information, please visit [www.apjohngroup.com](http://www.apjohngroup.com) or call Mina Sooch at 248-681-9815.

**About Arboretum Ventures:** Arboretum Ventures is a venture capital firm focused on investing in early-stage life sciences companies, particularly in the Midwest. Arboretum invests in medical device, medical diagnostic, health care service, and biopharmaceutical opportunities. Founded in 2002, Arboretum's offices are located in Ann Arbor, Michigan and Indianapolis, Indiana. For more information, please visit [www.arboretumvc.com](http://www.arboretumvc.com) or call Timothy Petersen at 734-998-3688.