Emulate, Inc. Expands Series B Financing to Augment Commercialization of Organs-on-Chips Technology into Lab-Ready ‘Human Emulation System’

Series B Funding Round Totals $45 Million from Syndicate of Life Sciences and Technology Investors

October 20, 2016

BOSTON, Mass. – Emulate, Inc. today announced that it has expanded its Series B financing with an additional $17 million in equity funding, bringing the total amount raised in the Series B round to $45 million. The expanded funding from the Series B financing will be used to augment the translation of Emulate’s Organs-on-Chips technology into a commercially available Human Emulation System™. The lab-ready system includes Organ-Chips, instrumentation and software apps and is designed to provide a new R&D platform that predicts human response to diseases, medicines, chemicals and foods with greater precision and detail than existing cells culture or animal testing experimental methods.

The expansion of the Series B funding positions Emulate to accelerate its R&D efforts, expedite the launch of its products and expand strategic relationships with industry and academic partners in order to evolve the company towards profitability. New investors in this Series B expansion include private individuals, institutional and non-institutional funds, complementing the diverse syndicate of initial investors in the Series B round, including existing investors Hansjörg Wyss, NanoDimension, Cedars-Sinai Medical Center, OS Fund, Atel Ventures, ALS Finding a Cure (a program of the Leandro P. Rizzuto Foundation), and Laboratory Corporation of America® Holdings (LabCorp®).

"We are rapidly moving toward launching our Human Emulation System™ to the next stage of commercial development, so that our technology can operate as a plug-and-play system in the hands of product development teams and researchers around the world."

*We are excited to expand this Series B financing to include the support of a wide group of such high-quality investors who are aligned with our vision to commercialize the Organs-on-Chips technology. The funding will help accelerate product development
cycles, and improve product efficacy and safety across a range of industries - including pharmaceutical, chemical, food and consumer products companies," said James Coon, Chief Executive Officer of Emulate. "We are rapidly moving toward launching our Human Emulation System to the next stage of commercial development, so that our technology will operate as a plug-and-play system in the hands of product development teams and researchers around the world."

**About the Human Emulation System™ powered by Organs-on-Chips technology**

Based on the Organs-on-Chips technology, Emulate has created a new living Human Emulation System™ that provides a real-time window into the inner workings of human biology and disease - offering researchers a new technology designed to predict human response with greater precision and detail than today's cell culture or animal-based experimental testing. Each of Emulate's proprietary Organ-Chips - such as the lung, liver, brain or kidney - contains tiny hollow channels lined with tens of thousands of living human cells and tissues, and is approximately the size of an AA battery. An Organ-Chip is a living, micro-engineered environment that recreates the natural physiology and mechanical forces that cells experience within the human body.

**About Emulate, Inc.**

Emulate Inc. is a privately held company that creates living products for understanding how diseases, medicines, chemicals, and foods affect human health. Our Human Emulation System™ sets a new standard for recreating true-to-life human biology and is being used to advance product innovation, design, and safety across a range of applications including drug development, agriculture, cosmetics, food, and chemical-based consumer products. Emulate continues to develop a wide range of Organ-Chips and disease models through collaborations with industry partners and internal R&D programs. Emulate is also working with clinical partners to produce Organ-Chips personalized with an individual patient's stem cells, for applications in precision medicine and personalized health. Our founding team pioneered the Organs-on-Chips technology at the Wyss Institute for Biologically Inspired Engineering at Harvard University. Emulate holds the worldwide exclusive license from Harvard University to a robust and broad intellectual property portfolio for the Organs-on-Chips technology and related systems. For more information, visit emulatebio.com.