

ACD Completes the Second Closing of Series a Financing and Initiates Services for Biomarker Validation and Companion Diagnostic Development

Advanced Cell Diagnostics, Inc. (ACD), announced that it has completed the second closing of its Series A equity financing from Morningside Ventures, bringing the total capital raised in this round to \$5.4 million (see also [Diagnostics](#)).

ACD will use the funds to accelerate the development of its proprietary diagnostic tests based on the company's patent pending RNAscope(TM) technology. "This second closing marks the achievement of our RNAscope(TM) technology development milestones, including in situ detection of single RNA molecules in blood and FFPE tissues, multiplex analysis, and full assay automation," said Dr. Yuling Luo, Founder, President and CEO of ACD. "We can now offer our world class assay development expertise in RNA analysis for biomarker validation and companion diagnostic development in partnership with pharmaceutical and biotechnology companies."

"We are pleased to be in partnership with ACD and are excited about the tremendous potential of RNAscope(TM) technology. ACD has made impressive and speedy progress in RNAscope(TM) technology development, achieving all of its milestones," commented Morningside co-founder, Dr. Gerald Chan. "RNAscope(TM) technology has great promise to shorten the path to targeted therapeutic development, hastening fulfillment of the vision of personalized medicine."