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BIONANOMATRIX SIGNS A COOPERATIVE RESEARCH AND DEVELOPMENT AGREEMENT FOR CANCER DIAGNOSTICS WITH THE NATIONAL CANCER INSTITUTE

--Goal is Development of Cancer Diagnostics to Help Optimize Radiation Treatment--

Philadelphia, PA, January 18, 2007 – BioNanomatrix LLC, an emerging company developing a breakthrough nanoscale whole genome imaging and analytic platform, today announced that it has signed a multi-year Cooperative Research and Development Agreement (CRADA) with the Radiation Biology Branch at the National Cancer Institute (NCI) of the National Institutes of Health to develop methods to detect, identify and quantify DNA damage caused by ionizing radiation using BioNanomatrix' whole genome analyzer, the NANOANALYZER™.

The BioNanomatrix NANOANALYZER is designed as an integrated system that for the first time enables pan-genomic identification and analysis on a molecule-by-molecule basis, delivering single molecule sensitivity in a highly parallel format. The NANOANALYZER provides ultra high resolution analyses of DNA, RNA and other proteins more rapidly, comprehensively and cost effectively than currently available approaches.

“Radiation therapy remains a mainstay of cancer treatment, but clinicians are hindered in their efforts to deliver an optimal dose by a lack of information on the extent of damage to the patient from the radiation already administered,” said Han Cao, Ph.D., chief scientific officer of BioNanomatrix. “Under this CRADA, BioNanomatrix and NCI will collaborate to develop tools expected to dramatically improve monitoring and assessment of cancer therapies and therapeutic regimens, by allowing physicians to quantify easily and accurately the extent of DNA damage during treatment.”

The NANOANALYZER is a breakthrough technology that has the potential to revolutionize formerly laborious and imprecise methods of DNA damage analysis. Through the use of a nanofluid array, the NANOANALYZER unwinds DNA from a supercoiled structure into a linear form. Once linearized, the DNA can be evaluated to identify specific DNA aberrations in order to quantify the extent of DNA damage. This single molecule linearization technology can also be used to analyze the DNA damage from genotoxic chemotherapeutic compounds and other therapeutic modalities.

“This collaboration is an important step in the development of cancer diagnostics using the NANOANALYZER,” said Dr. Michael Boyce-Jacino, president and CEO of BioNanomatrix. “This new agreement with the NCI will enable us to further develop our unique technology to support major advances in cancer diagnostics, systems biology and drug development and research.”

The CRADA is initially focused on employing the NANOANALYZER to assess radiation-induced damage to DNA. Pending successful results from these initial efforts, studies may also be performed to assess DNA damage and repair resulting from other cancer therapies, including chemotherapy. These studies may also help pave the way for discoveries regarding how cells sense and repair DNA damage, with the overall goal of improving cancer treatments.

About BioNanomatrix

BioNanomatrix is an emerging company developing its breakthrough nanoscale whole genome imaging and analytic platform for applications in clinical genetics, cancer diagnostics and other biomedical applications. The company is applying its expertise in nanochips, nanodevices and nanosystems to develop its patented technology platform with capabilities to provide fast, comprehensive, and low-cost analysis of genomic, epigenomic and proteomic information with sensitivity at the single cell/single molecule level. BioNanomatrix' patented technologies are exclusively licensed from Princeton University. Founded in October 2003, the company is headquartered in Philadelphia, PA, with its research and design laboratories co-located at Princeton University. For more information, visit: www.BioNanomatrix.com.