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BIONANOMATRIX AND COMPLETE GENOMICS RECEIVE $8.8 MILLION NIST-ATP AWARD TO DEVELOP SEQUENCING PLATFORM FOR $100 GENOME

--Project Combines Novel Gene Sequencing Chemistry and Advanced Nanofluidic Technology to Sequence Entire Human Genome in Eight Hours at a Cost of $100--

Philadelphia, PA, and Mountain View, CA, September 27, 2007 – BioNanomatrix, Inc., a company developing breakthrough nanoscale whole genome imaging and analytic platforms, and Complete Genomics Inc. (CGI), a high-performance genome sequencing company, today announced that they have formed a joint venture that has received an $8.8 million grant award from the U.S. National Institute of Standards and Technology Advanced Technology Program (NIST-ATP) to develop a system capable of sequencing the entire human genome in eight hours at a cost of less than $100.

"We and our colleagues at CGI are thrilled that NIST-ATP sees the potential of our combined technologies to achieve this ambitious goal," said Dr. Michael Boyce-Jacino, president and CEO of BioNanomatrix. "Our joint venture team will pool our innovative technologies--Complete Genomics' novel sequencing chemistry and our advanced nanofluidic platform--to develop a breakthrough technology that will radically decrease the cost and time required for sequencing the genome, making it possible for the first time for genetic information to be incorporated into routine medical care."

Today, the cost of sequencing the roughly three billion base pairs in the human genome is over $100,000. Despite advances that promise to reduce this cost significantly in the coming years, down to as little as $1,000 per individual, no one has previously targeted a price point that would make it possible to sequence everyone's genome. If successful, the $100 genome project could transform the role of genomics in medicine, making whole genome sequencing feasible for routine use in medical care and delivering far more diagnostic and predictive information than the genetic tests available today.

"We tried to approach this project from the perspective of the clinician, looking at the requirements and opportunities associated with incorporating genetics into routine clinical diagnostics," said Dr. Radoje (Rade) Drmanac, chief science officer and co-founder of Complete Genomics. "Accuracy, speed and low cost were paramount considerations. While there are a number of powerful and elegant sequencing strategies available or under development, we determined that we needed a completely novel approach to overcome their inherent limitations and achieve our $100 cost objective. We are optimistic that the combination of our two highly innovative approaches has a good chance of success. "

The joint venture has proposed adapting a novel DNA sequencing chemistry combined with linearized nanoscale DNA imaging to create a system that can "read" very long DNA sequences

of greater than 100,000 bases at high speed and with accuracy exceeding the current industry standard.

By condensing a wide range of genetic tests into a single, cost-effective platform, the proposed technology has the potential to enable improvements in the diagnosis and personalized treatment of a wide variety of health conditions, as well as the ability to deliver individually tailored preventive medicine. The $100 genome would also have important applications in medical research and drug development.

The NIST-ATP award is in the form of an $8.8 million matching grant for the five years of the project. The total project cost is expected to be approximately $17.8 million, including both the grant award from NIST-ATP and the matching funds that will be provided by the joint venture partners. Further details of the joint venture between BioNanomatrix and Complete Genomics were not disclosed.

About BioNanomatrix
BioNanomatrix is developing breakthrough nanoscale whole genome imaging and analytic platforms 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 platform technology to provide fast, comprehensive, and low-cost analysis of genomic, epigenomic and proteomic information with sensitivity at the single cell/single molecule level. BioNanomatrix' technologies are licensed exclusively from Princeton University. Founded as a spin-out of Princeton University in 2003, the company is headquartered in Philadelphia, Pennsylvania. For more information, visit: www.BioNanomatrix.com.

About Complete Genomics
Complete Genomics Inc. (CGI) is a high-performance DNA sequencing company whose mission is to dramatically reduce the cost of DNA sequencing for research, drug development, and diagnostic applications. Founded in 2005, the company has developed a novel combination of high-density DNA nanoarrays, sequencing-by-hybridization and combinatorial probe-ligation chemistry, and high-performance computing techniques that promise to provide researchers and clinicians with fast, accurate, and inexpensive complete human genome sequencing. For more information, visit: www.completegenomics.com.