

**FOR IMMEDIATE RELEASE**

## **BioFire Diagnostics, Inc. Expands Financing Commitment from Athyrium Opportunities Fund to \$45 Million**

### *Additional Funds to Support Accelerating Demand for FilmArray® Platform*

**SALT LAKE CITY**, (April 22, 2013) - BioFire Diagnostics, Inc. today announced the expansion of its financing commitment with Athyrium Opportunities Fund to \$45 million from \$25 million. The proceeds from the financing will be used to further accelerate the commercialization of and meet the accelerating demand for the Company's FilmArray molecular diagnostic platform.

The Company's first panel on the platform, FilmArray Respiratory Panel (RP), simultaneously tests 17 viral targets and three bacterial targets in approximately one hour and to date has driven an installed base of over 400 systems in the U.S. The Company also continues to make progress toward bringing its additional panels to the hospital market, including its recent submission to the FDA of its Sepsis panel.

Kirk Ririe, Chief Executive Officer of BioFire, stated, "We are very pleased to further build on the funding commitment from Athyrium. The additional capital allows BioFire to simultaneously deepen our penetration into the hospital market with our molecular diagnostic platform, progress our blood culture ID panel through the FDA 510(k) approval process and focus on bringing additional panels to market in the coming years. We continue to scale our organization to meet increasing demand for both the FilmArray RP and our pipeline panels, which we believe will further enhance the utility of our platform for the medical community."

Richard Pines, a principal of Athyrium, commented, "The FilmArray Platform has demonstrated its proven clinical value, ease-of-use and exceptional multiplexing capabilities in the highly demanding, fast paced hospital environment. These attributes combined with strong management and sales force execution has led to significant adoption. We continue to believe that BioFire is poised to expand its market position as hospitals continue to de-centralize their molecular diagnostic workflows."

#### **About BioFire Diagnostics, Inc.**

BioFire Diagnostics, Inc., formerly Idaho Technology, Inc., is a privately held clinical diagnostics company based in Salt Lake City, Utah. The Company manufactures and distributes the FilmArray RP, which operates on the user-friendly, patented FilmArray system, to hospital-based clinical laboratories across the U.S. and EU. With the FilmArray RP, BioFire provides the only FDA-cleared diagnostic test for eight of the 20 organisms in its panel. In addition to its RP and Sepsis panels, BioFire continues to broaden its FilmArray test menu, and is currently developing a diarrhea panel, meningitis panel and pneumonia panel.

BioFire holds more than 85 patents related to polymerase chain reaction (PCR), and it has used its extensive patent portfolio to successfully market nearly 200 products to the clinical, research, and military markets. BioFire customers include the Department of Health and Human Services, the Department of Defense, state and local law enforcement, clinical laboratories, and research institutions across a spectrum of fields and industries around the world.

Idaho Technology is now



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**About Athyrium Opportunities Fund**

Athyrium Opportunities Fund (“Athyrium”) is a New York-based fund focusing on investment opportunities in the global healthcare sector. The Athyrium investment team has substantial healthcare investment experience across a wide range of asset classes, including public equity, private equity, fixed income, royalties, and other structured securities. Athyrium invests across healthcare verticals, including biopharma, medical devices and products, and healthcare services. The team partners with management teams to implement creative financing solutions to companies’ capital needs.

For further information, please visit [www.BioFireDx.com](http://www.BioFireDx.com).

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