

Roswell Biotech secures \$32 million series A financing round

03 January 2019 | News

Roswell has developed a revolutionary process to integrate molecules into electronic circuits creating potential for unprecedented performance and scalability



Roswell Biotechnologies, Inc., the pioneer in the development of a molecular electronics platform for DNA Sequencing, has closed a \$32 million round of Series A financing backed by multiple investors. Proceeds from the financing will support the development of their disruptive DNA sequencing Molecular Electronics technology.

"The capital raised will fuel the company's R&D, expanding our operations to full strength for our programs in sensors, chips, instruments and applications. We are on an aggressive path to realizing the \$100, 1-hour, clinical grade genome, to unlock the promise of Precision Medicine and usher in the DNA economy," said Paul Mola, President and CEO of Roswell.

Roswell has developed a revolutionary process to integrate molecules into electronic circuits creating the potential for unprecedented performance and scalability. The company's platform enables direct real-time monitoring of polymerase activity that has been integrated into a nano-circuit for DNA Sequencing. The company has created a nano-scale molecular electronic sensor for reading DNA that can be deployed as a massively parallel sensor array on a standard CMOS chip.

"Our intent in founding Roswell was to create an 'Endgame' Sequencing technology: highly disruptive now, and with a long future road-map of improvement," said CSO Dr. Barry Merriman. "Only true molecular electronics can deliver the disruptive \$100, 1-hour genome in the near term, combined with a long-term road-map to much lower price points and greater speeds."

Commenting on the company's achievements, Dr. James Tour, Professor of Chemistry at Rice University, and an early

pioneer in the field of molecular electronics said, "It is indeed a thrill to see a molecular electronics platform being used to get to the heart of the greatest molecular challenge in the constitution of humankind: the code of the human genome. Roswell's solution has the promise of being accessible to the entire human race due to the process simplicity and accessible cost."