

Apostle Inc Completes Series A Financing Led by ShangBay Capital

For immediate release

MENLO PARK, CA, May 24, 2019 – Apostle Inc is pleased to announce the completion of its series A financing, raising \$3.3 million. The investment round is led by ShangBay Capital, a Silicon Valley-based venture capital firm focused on investing in early stage medical device and biotech companies. Three other Silicon Valley-based investment firms, including Aethan Capital, Stanford StartX-Fund, and Amino Capital, participate in the round.

“Recently we have seen a rapid trend that circulating free DNA (cfDNA)-based workflows move beyond research and into human health applications in a wide range of conditions, such as cancer, fetal medicine, sepsis, transplantation, etc. However, due to the limited concentration of cfDNA, there are ongoing challenges in working with cfDNA. Our industry leading technology answers for those challenges and seeks to find the best ways to effectively combat the issues. We have made significant progress, including a recent launch of Apostle MiniMax™ High Efficiency Cell-Free DNA Isolation Kit through an exclusive partnership with a global leading company Beckman Coulter Life Sciences.” said Dr. David Ge, CEO of Apostle. “I want to thank our investors not only for their financial support in furthering our mission of bringing innovative technologies to liquid biopsy and its clinical applications, but also for their humane vision, thoughts, and efforts to help those in sickness and need.”

“Right in the center of Silicon Valley, ShangBay finds and invests in high growth and disruptive startups in the medical device and healthcare sectors.” said William Dai, MBA, Founding Partner of ShangBay Capital. “We have witnessed the team’s fantastic journey and great progress during the past two years. It’s our pleasure to provide support to commercialize their best-in-class technology and help millions in need.”

About Apostle Inc

Apostle Inc is a biotechnology company in Menlo Park, CA, aiming to develop innovative technologies in the space of liquid biopsy - the sampling and analysis of non-solid biological tissue, primarily blood, often utilizing circulating free DNA (cfDNA) as a biomarker. Apostle’s innovations include Apostle MiniMax™, a new scalable and automatable method to efficiently capture cfDNA from a standard blood draw.

More information can be found at www.apostlebio.com.

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About ShanyBay Capital, LLC

ShanyBay Capital, LLC is a Silicon Valley-based venture capital firm focused on investing in early stage medical device and biotech companies. ShangBay has a deep understanding of the complex dynamics of the global medical device market and is uniquely capable of valuing the market potential of new companies and products with substantial knowledge, industry experience, and comprehensive network.

More information can be found at www.shangbaycapital.com.

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