

lō bio

Lab-approved home collection
for your next blood test

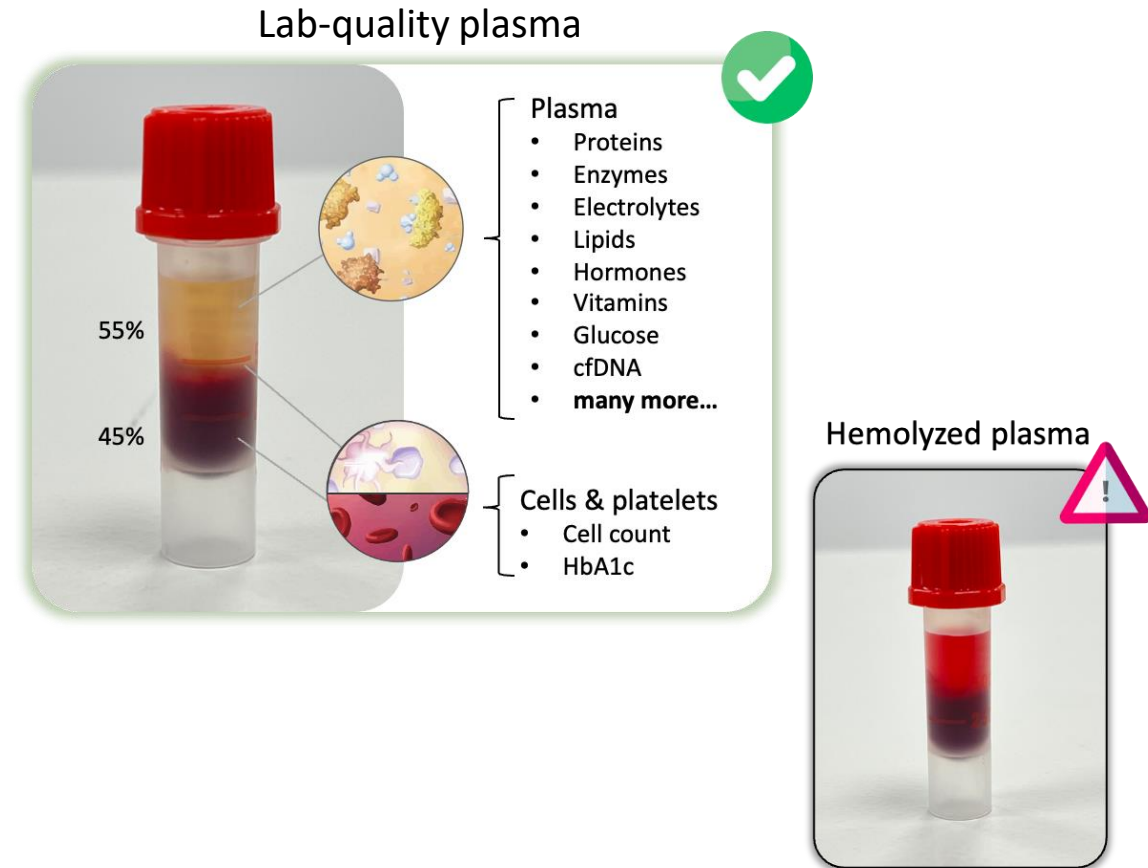


Telehealth needs better blood/plasma collection

Blood collections are stuck in the lab, with <1% of 5 billion ex-hospital blood tests being done at home.¹

Lab tests need high quality plasma, but home collected blood can easily hemolyze and ruin the sample.²

Diagnostic labs can't rely on current home-collection technologies because they don't isolate plasma.



1. Based on customer interviews and CDC data (<https://www.cdc.gov/csels/dls/strengthening-clinical-labs.html>)
2. Dasgupta and Sepulveda, "Accurate Results in the Clinical Laboratory," 2019

Cinna™: the new standard in plasma sampling

Cinna enables convenient **home-collection** of lab-quality plasma so that lab collections can now become home collections.

Our proprietary magnetic beads capture and separate cells from plasma **within 1 minute**.



Self-collect blood → Separate plasma → Dispense & ship to lab

Click for demo

Pilot studies demonstrate disruptive potential

7 pilots with labs/OEMs have demonstrated:

- ✓ **Compatibility with** over 15 clinical chemistry analytes
- ✓ **“Excellent” usability** with untrained users (functional prototype)
- ✓ **Multi-day stability** on Liver/Kidney and Lipid Panel



“This would be a **game-changer** for several decentralized testing applications.”

-Heather Lucore, Dir. of Commercial Innovation at Quest

Pilots with:



\$4.8B total addressable blood testing market

\$4.8B

Total addressable market:

Clinical labs, chronic disease monitoring, direct-access testing, & point-of-care

\$218M

Target market:

Laboratory Developed Tests (LDTs) & Decentralized Clinical Trials (DCTs)

\$76M

US beachhead:

Liver/kidney and lipid panel for LDTs & DCTs, addressable with “research use only” product

Go-to-market strategy

B2B2C model prioritizing mid-market and enterprise sales

Early pilots will convert to partnership agreements (investment, licensing, sales)

\$218M market opportunity: Lab-developed tests (LDT) and decentralized clinical trials (DCT)



\$2.50 - \$3.50 COGS*



Labs pay \$5 – \$8/Cinna*
We make **50% – 60% margin**



Users/sponsors pay for kit

*estimated COGS and prices for beachhead market, expected to decrease for future markets

Disruptive advantage over the competition

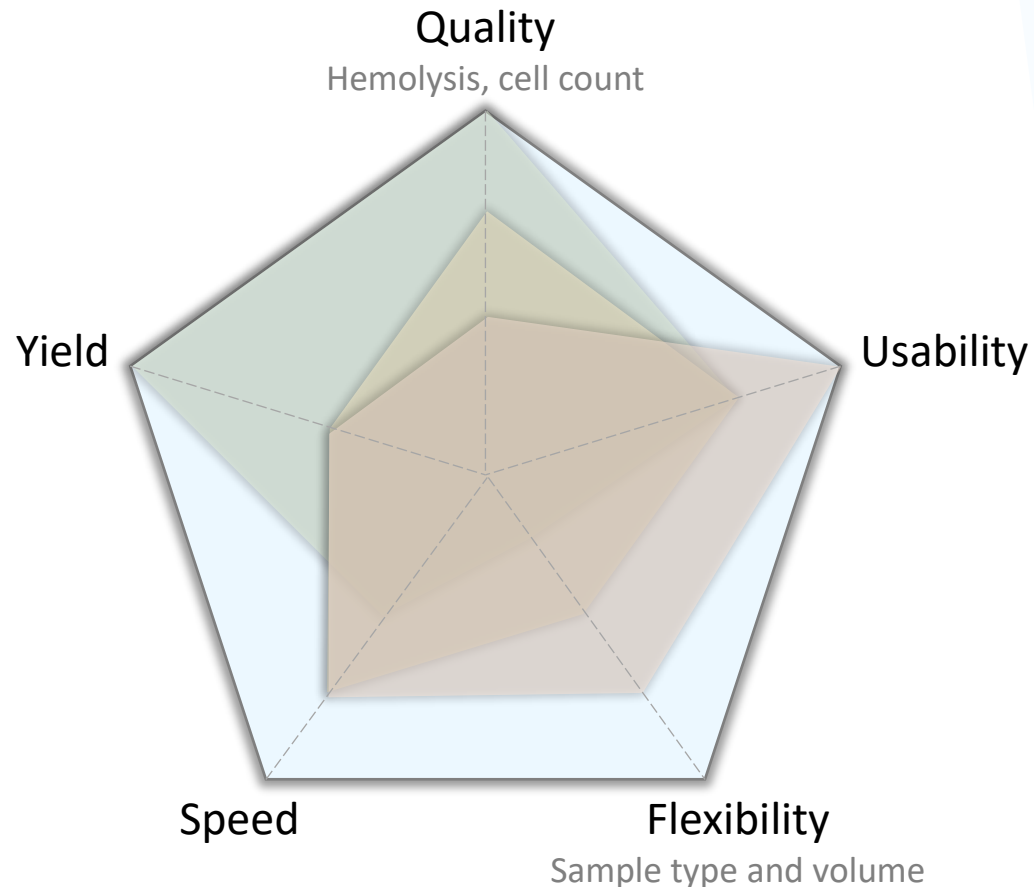
No compromises across key sample prep metrics



○ Dried blood spots

○ Microfluidics

○ Mini-centrifuge



“A test is **not simple** if...sample manipulation includes processes such as **centrifugation**”

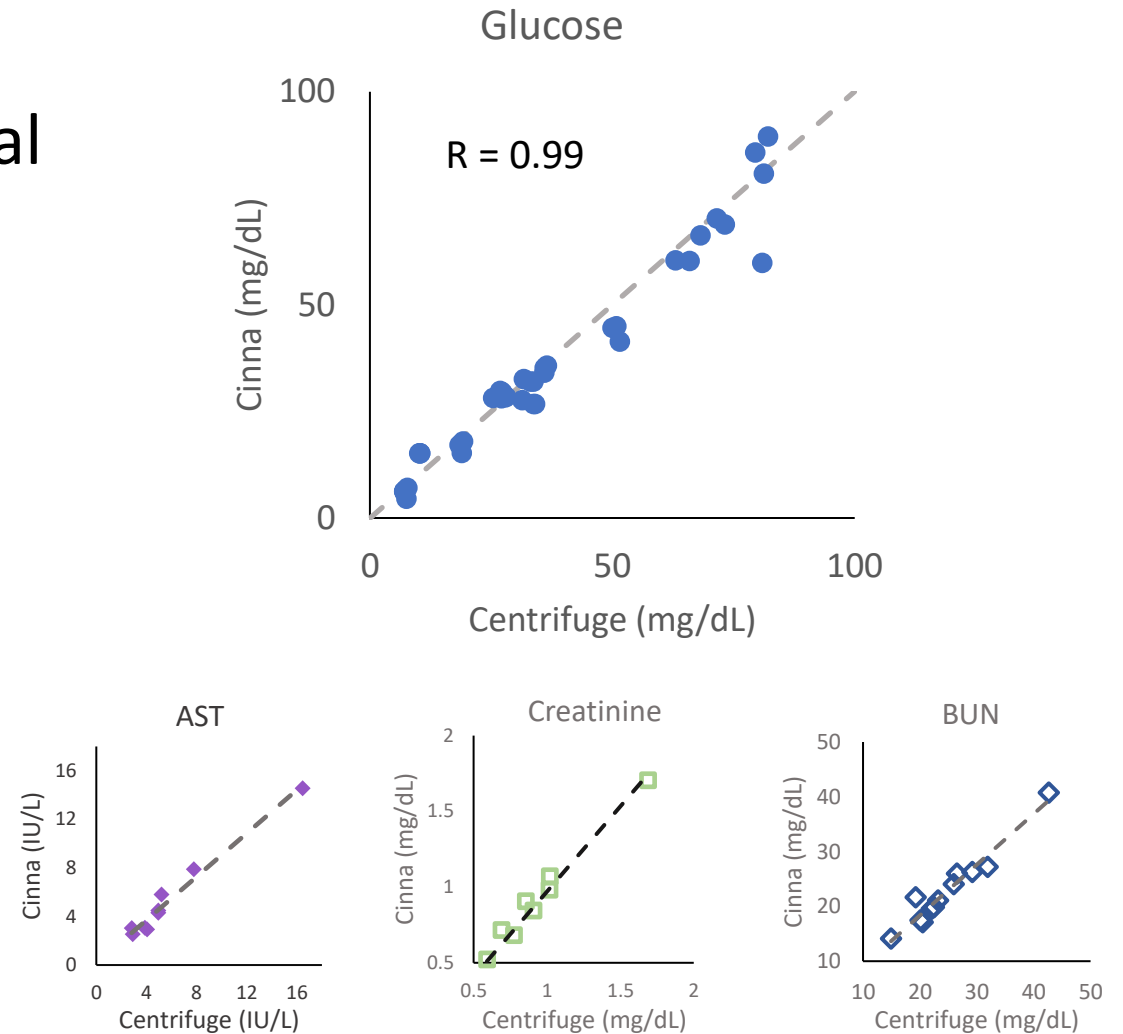
- FDA CLIA guidance

“We've tried validating on **dried blood spots** and just **can't do it.**”

- CSO, clinical lab

Technology is validated and protected

- Internal validation on 15+ clinical chemistry analytes
- 2 patents (1 granted, 1 filed)
- Know-how on assay design for capillary blood



Funding and commercial traction

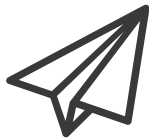
- **\$1.6M** non-dilutive grant funding
 - +\$0.5M in the pipeline
- **3 commercial partnerships** under negotiations
- **3 POs, 1 LOI**

Funders & Partners:



We're raising \$1M to bring this to market

\$1M Seed terms and milestones



Launch Research
Use Only product



\$80k revenue/mo
10k units/mo

- SAFE at \$5M post-money cap, 20% discount
- Soft close at \$0.5M, by 01/31/23
- Sweeteners
 - \$500k NSF non-dilutive match
 - 33% income tax credit for investors*

\$3M Series A planned for 2025



FDA
clearance

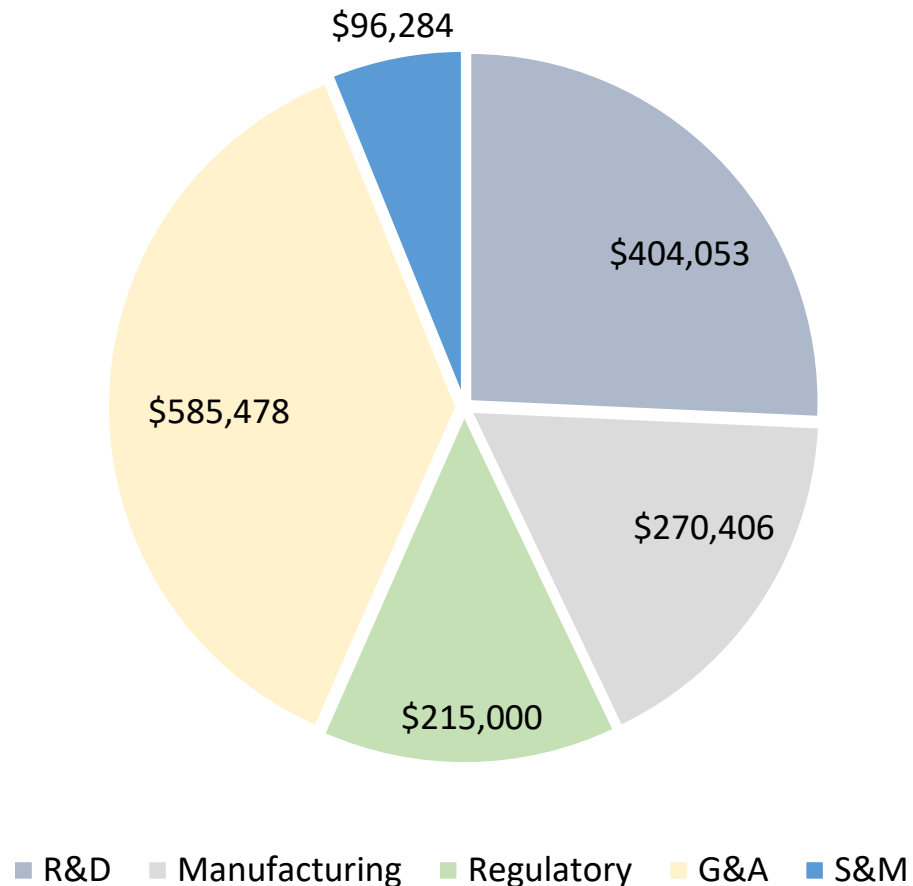


\$500k revenue/mo
100k units/mo

*Redeemable as a **tax refund regardless of investor location** as long as startup is based in MD
<https://commerce.maryland.gov/fund/programs-for-businesses/bio-tax-credit>

Use of proceeds

Projected expenses - \$1.6M, 18 months



Sources of funds (\$1.8M total)

- \$1M Seed raise
- \$500k NSF match
- \$300k on hand

Product milestones

- Launch “Research Use Only” product
 - Validate for liver/kidney and lipid panel
 - <20mg/dL hemolysis
 - <10M cell count
 - 45% plasma yield
- Bring COGS to <\$2.50/unit
- Establish QMS and CMO agreements

Business & commercial milestones

- Secure long-term partnerships
 - POs
 - Development agreements/NRE
- Expand IP portfolio
- Establish supplier agreements

Early engagements with potential acquirers

Completed pilots
Discussing partnerships








Pilots planned
after RUO



Early
conversations



Comparable companies

Company	Application	Latest valuation	Status
 Tasso	Self blood draw	\$230M	Post-Series B
 Modern Fertility	At-home testing	\$225M	Acquired by Ro, 2021
 Drawbridge™	Self blood draw	\$110M	Acquired by Thorne, 2021
 oviahealth™	At-home testing	\$85M	Acquired by LabCorp, 2021
 kit	At-home testing	\$55M	Acquired by Ro, 2021

Team



Sasank Vemulapati, PhD

Founder/CEO
Cinna inventor
Cornell PhD



Li Jiang, PhD

Co-Founder/CBO
3X Founder
Cornell PhD

Advisors



Ted Eveleth, MBA

30+ yrs in deep tech startups
\$50M raised
CEO, AvantGuard



Brandon Johnson

15+ yrs in home diagnostics
\$20M raised
Former CEO, Weavr



Steve Schaefer, MBA SSBB

25+ yrs Operations executive
Lean Manufacturing, ISO-13485
President & Founder Ayzeon, Inc.



Elliot Cowan

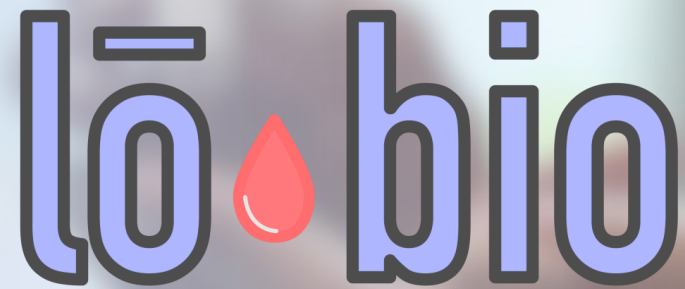
30+ yrs in clinical & regulatory
Fmr Chief, Product Review Branch, FDA
Principal, Partners in Diagnostics, LLC



Mark Fisher

30+ yrs in medtech product design
Principal, Mission Product Development

The new standard in plasma
sampling



Sasank Vemulapati, PhD
sasank@lo-bio.com | www.lo-bio.com
847-502-4007

Blood clinical labs
\$74.9B



Point-of-care
\$40.6B



DCTs
\$7.7B



At-home testing
\$16.7B

