

## **Ampersand Capital Partners and 1315 Capital to Acquire Genoptix**

*Leading private investors partner with experienced management team to acquire premier oncology diagnostics and informatics services company*

**January 30, 2017 – Carlsbad, California** – An experienced management group led by Joseph M. Limber, in partnership with Ampersand Capital Partners and 1315 Capital, has entered into a definitive agreement to acquire the commercial laboratory of Genoptix, Inc., a Novartis company that specializes in oncology diagnostics and informatics services. This transaction is expected to close in the first quarter of 2017 subject to certain closing conditions. The financial terms of the transaction are not being disclosed.

Headquartered in Carlsbad, California, Genoptix is one of the largest hematopathology centers in the U.S., providing thousands of oncologists and pathologists across the United States with comprehensive testing solutions in hematology and solid tumor molecular profiling. In recent years the menu has expanded to include proprietary Next Generation Sequencing (NGS) panels based on clinically validated markers. Combined with the company's comprehensive suite of traditional tests, these novel NGS tests provide an unprecedented level of diagnostic information to physicians. Genoptix was founded in 1999 and acquired by Novartis in 2011.

Joseph M. Limber, who previously served as CEO of Prometheus Laboratories, will become CEO of Genoptix upon completion of the transaction. Mark Spring, who served as CFO of Prometheus, will serve as CFO of Genoptix. Under Mr. Limber's leadership, Prometheus became a leading commercial U.S. specialty diagnostic and therapeutic company in gastroenterology and oncology, with an innovative oncology diagnostic platform, culminating in its successful sale to Nestle Health Sciences in 2011.

"As a leading diagnostics solutions provider in the hematopathology industry, Genoptix has developed an impressive suite of services and solutions that empower clinicians to make more informed decisions and provide better patient care," said Joseph M. Limber. "We're excited to begin working with the committed employees at Genoptix to drive further growth and customer satisfaction."

Novartis will retain the BioPharma business of Genoptix at its current location under a new legal entity within the Novartis Group called Navigate BioPharma Services, Inc. Navigate BioPharma intends to continue without interruption to perform services for Novartis and plans to expand its work with other pharmaceutical, biotech, and diagnostic companies to meet the growing demand for specialized services in oncology clinical trials. The BioPharma business of Genoptix serves the pharmaceutical industry and performs other specialized research and development services to further patient care in oncology.

The acquisition will have no impact on Genoptix's day-to-day operations with its customers and the Company will maintain its current location.

**About Ampersand Capital Partners**

Ampersand is a private equity firm with a focus on growth equity investments in the healthcare sector. Over the past two decades, Ampersand has managed more than \$1 billion in private equity partnerships. Ampersand leverages its unique blend of private equity and operating experience to build value and drive superior long-term performance alongside its portfolio company management teams. Additional information about Ampersand is available at [www.ampersandcapital.com](http://www.ampersandcapital.com).

**About 1315 Capital**

1315 Capital provides expansion and growth capital to commercial-stage specialty pharmaceutical, medical technology, and healthcare services companies. 1315 Capital leverages experienced investors and proven operating teams to work alongside portfolio company management to rapidly grow platform companies into high value businesses that positively impact patients, physicians, and the broader healthcare system. For more information, visit <http://www.1315capital.com>.

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