



NEWS RELEASE

Verrix Completes Initial Close on \$8 Million Funding Round to Advance Sterility Assurance Technology for Hospitals

Series B funding will allow company to finalize development, regulatory submission, and commercialization of Verrix EVA™ BI System

SAN CLEMENTE, Calif.—Nov. 27, 2018—Verrix, a medical device company developing solutions for rapid and accurate sterilization confirmation, has completed an initial close on a Series B funding round for \$8 million, which will bring the company's total funds raised to \$17.5 million. The Series B funding will allow the company to finalize development, regulatory submission, and commercialization of its Verrix EVA™ Biological Indicator (BI) System.

"We are excited to see the rapid advancement of Verrix with strong support from our investors," said Cameron Rouns, CEO of Verrix. "The company has achieved significant progress in the development of the Verrix EVA™ BI System and is well positioned to successfully transition to commercialization as it prepares to introduce new technology for the fight against hospital acquired infections."

Biological indicator systems are used to verify the success of sterilization cycles and detect failures, as inadequately sterilized surgical instruments and implants are a major contributor to infection outbreaks in hospitals. Despite a strong focus on improvements in infection control practices and advancements in technology, 1.7 million hospital acquired infections (HAIs) occur every year in the U.S.,¹ resulting in a \$28-45 billion impact to the healthcare system.² Recognizing that up to 70 percent of HAIs are preventable,² Verrix technology is taking a new approach to sterilization monitoring to deliver BI results with unprecedented speed and accuracy.

Verrix was founded as a standalone company in 2013 to develop sterility assurance products and technologies based on planetary protection technology developed at NASA's Jet Propulsion Laboratory for the Mars Rover program. In 2016, Verrix closed a Series A round of funding to develop the technology from patented concept to prototype. Verrix is now transitioning from research and development to commercialization of its unique method of spore detection. The first BI system developed based on Verrix's technology advances is expected to be introduced in 2019.

To learn more about the history of Verrix, click [here](#).

About Verrix

Verrix is a San Clemente, Calif.-based medical device company that is using the most advanced technologies to help protect patients from healthcare-associated infections. The foundational sterility assurance technology, originally discovered at NASA's Jet Propulsion Laboratory, integrates cutting-edge optical physics, chemistry spectroscopy, and molecular biology. Based on scientific expertise and close partnerships with healthcare professionals, Verrix is developing market-changing solutions for sterility assurance, environmental monitoring, and infection control. Visit www.verrix.com for more information.

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2. Stone P.W. Economic burden of healthcare-associated infections: an American perspective. *Expert Rev Pharmacoecon Outcomes Res.* 2009;9:417-422.