



Portal Instruments Closes a \$25 Million Series B Financing to Commercialize its Transformative Needle-Free Drug Delivery System

CAMBRIDGE, Mass. October 20, 2015 – Portal Instruments, Inc., a clinical stage drug delivery device company, announced today that it has closed a financing for \$25 million of its Series B Preferred Stock led by 5AM Ventures and joined by Portal’s existing private and strategic investors, including [Sanofi Sunrise](#). The company has received an initial investment of \$10 million, with an additional \$15 million due upon the achievement of certain milestones.

Proceeds from the Series B financing will be used to further develop Portal’s groundbreaking computerized needle-free drug delivery system for injectable biologics for chronic diseases and to advance commercialization of its first product. The underlying technology is supported by a unique intellectual property portfolio of more than 50 patents conceived and prototyped at Massachusetts Institute of Technology (MIT) by world renowned inventor, scientist and entrepreneur Ian Hunter, Ph.D., Hatsopoulos Professor of Mechanical Engineering and Head of the Bio Instrumentation Laboratory at MIT, a founder of the company, and to which Portal Instruments has a worldwide exclusive license.

“Portal Instruments is transforming the patient experience for the delivery of injectable biologics for chronic diseases”, said Patrick Anquetil, CEO. “Administering high viscosity, high concentration biologics is a challenge for the biopharma industry as the drugs have to be needle-injected subcutaneously, which is a slow and painful experience for patients. Drug adherence is a huge problem in chronic diseases and needle-related safety concerns are real. The Portal device offers a transformed patient experience. The injection is needle-free, fast, with shorter injection duration and sensation for the patient. The device is easy to use and digital health features empower the patient to holistically manage their chronic condition and improve their adherence. We are excited to have a respected life sciences venture capital firm such as 5AM Ventures join us on our mission.”

Jim W. Young, Ph.D., Venture Partner at 5AM Venture Management said, “Portal’s breakthrough drug delivery system has the potential to address the administration of high concentration, viscous biologics in a safe, accurate manner that can significantly improve the patient experience”. Young continued, “Portal has an extensive intellectual property portfolio, a first-class team of scientists and engineers, and a management team with a strong track record in the biotech industry. We are excited to be part of the Company.”

In conjunction with this financing, Portal Instruments named Jim Young to its board of directors.

About Portal Instruments, Inc.

Portal Instruments is developing a unique platform technology to transform the delivery of modern medicines and improve the patient experience. Portal's patented technology enables the precise delivery of the exact amount of drug at the desired tissue depth irrespective of drug viscosity and composition; particularly important for today's new biological drugs. The company's injection mechanism delivers the injection with minimal sensation and is highly customizable across a large variety of medical, animal, agricultural, and cosmetic applications.

Portal Instruments seeks to partner with biopharmaceutical companies to enable greater differentiation and penetration of their individual billion dollar biologic franchises. Portal is backed by venture investors and strategic partners, including 5AM Ventures and Sanofi Sunrise, and seeks additional biopharmaceutical partners to collaborate on specific drug-device combination products that can drive new market growth, improve differentiation and help with patient adherence. For more information, please visit: www.portalinstruments.com or follow @portalcambridge on Twitter.

About 5AM Ventures

Founded in 2002, 5AM Ventures actively invests in next-generation life science companies capable of delivering outstanding returns to its investors. With over \$685 million under management, 5AM supports companies solving important healthcare needs via cutting-edge breakthroughs in medicine and science. 5AM's portfolio companies spearhead novel approaches to diagnose, prevent and treat a wide range of medical conditions.

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