

## BioTheranostics raises \$32 million, announces spinout, 2/16

**BioTheranostics announced that it has closed a \$32 million** financing led by MVM Life Science Partners, with participation of Canepa Advanced Healthcare Fund and HealthQuest Capital. As a result of the financing, BioTheranostics will be spun out from BioMérieux, which will remain a minority shareholder, and operate as an independent company.

According to Nicolas Barthelemy, president and CEO of BioTheranostics, this growth financing will allow the company to build on the strong momentum it has achieved in recent years. Following approval for Medicare coverage for the Breast Cancer Index in late 2014, BioTheranostics reached an important inflection point in 2015, quadrupling its growth rate and doubling its revenue over the prior year. In 2015, more than 900 physicians prescribed the BCI test. The company plans to grow its commercial presence and expand its clinical development programs with the goal of expanding the clinical indications for the BCI test.

[BioTheranostics](#), 877-886-6739