

News Release

FOR IMMEDIATE RELEASE

Contact:

Brandon McNaughton, Ph.D.
Life Magnetix Inc.
734.277.2378
brandon@lifemagnetics.com

Amanda Heinrich
Arboretum Ventures
734.998.3688
aheinrich@arboretumvc.com

ANN ARBOR, MI (July 26, 2010) – Arboretum Ventures, a healthcare venture capital firm specializing in early-stage company investments, today announced the completion of the Series A preferred stock financing with Life Magnetix, Inc. Life Magnetix is developing a desktop *in vitro* diagnostic device and disposable cartridge assay for rapidly testing bacterial infections. Both Identification and Antibiotic Susceptibility Testing (ID/AST) will be achieved through rapid culturing. Currently, there are no diagnostic products on the market that can rapidly determine bacterial response to antibiotics within 8 hours of sample collection. Building on technology licensed from the University of Michigan, Life Magnetix is developing a technology that can.

According to Jan Garfinkle, Arboretum Ventures Managing Director and Life Magnetix Board Chairperson, “The technology being developed by Life Magnetix offers the opportunity to revolutionize the combined challenges of pathogen identification and antibiotic susceptibility testing. Instead of waiting for days while the most appropriate course of treatment is determined, clinicians will be able to quickly identify both the pathogen and the antibiotic best suited for treatment.”

“Long test times, which can lead to inappropriate antibiotic therapy, leads to significant costs to the US health care system. A typical mid-size hospital might spend up to \$4.0 M per year as a result of long testing times, which also contributes to increased resistance of bacteria to antibiotics. Our products will, when they come to market, directly address these challenges.” noted Brandon McNaughton, Life Magnetix’ founder and Chief Technical Officer.

About Arboretum Ventures

Arboretum Ventures is an early-stage venture capital firm specializing in the healthcare sector. Arboretum invests throughout the United States, with a special interest in the Midwest region. Founded in 2002 with headquarters in Ann Arbor, Mich., Arboretum Ventures currently manages \$97 million in capital. For more information, please visit www.arboretumvc.com.

About Life Magnetix

Life Magnetix was incorporated to commercialize technology licensed from the University of Michigan, using novel technology to enable rapid antimicrobial susceptibility testing. For more information, please visit www.lifemagnetics.com.