

## FOR IMMEDIATE RELEASE

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### Immuto Scientific raises \$2.3 million in seed funding

**MADISON, Wis. — October 8, 2021** — Immuto Scientific, Inc., a biotechnology company spun out of the University of Wisconsin-Madison, announced today that it has successfully closed on a \$2.3 million seed-funding round.

The funding will enable the Madison-based company to scale-up equipment and staffing to provide commercial analytical research services to already-identified drug discovery customers.

Wisconsin Investment Partners (WIP) led the round. Other investors include Wisconsin Alumni Research Foundation (WARF), Great Oaks Venture Capital – New York, BrightStar Foundation, Golden Angels Investors, Tundra Angels, and Milwaukee Venture Partners.

Immuto Scientific provides analytical research services for drug discovery using proprietary, breakthrough technologies that significantly accelerate the drug discovery process. A major challenge in developing antibody therapies is the lack of high-throughput, high-resolution analytical tools for performing epitope mapping, which identifies the location in which an antibody binds to its target. Immuto Scientific's suite of services enable drug developers to investigate interactions of therapeutics and their targets with an unprecedented degree of accuracy and speed, which significantly reduces uncertainty, costs and the timeline for drug discovery, and ultimately lowers healthcare costs while improving patient outcomes.

The technology was developed using \$1.4 million in non-dilutive funds through a collaboration between the UW-Madison labs in the Electrical Engineering and Biochemistry departments.

"Recognizing the limitations posed by the standard analytical tools and determined to offer a superior alternative to drug makers, our team of leading scientists and researchers from UW-Madison came together to found Immuto Scientific," said Chief Executive Officer Faraz A. Choudhury, PhD. "Today, we're putting to use our cutting-edge technologies to accelerate the drug discovery process and help develop new lifesaving therapeutics."

"Wisconsin Investment Partners is pleased to invest in the future growth of Immuto Scientific. Immuto's technology will revolutionize high-resolution structural characterization and pave the way for the drugs of the future," said Wisconsin Investment Partners co-manager and Immuto Scientific Board member Matt Kelly.

#### About Immuto Scientific

Immuto Scientific, Inc. is a biotechnology services company that provides analytical insights to pharmaceutical companies for drug discovery. Its mission is to accelerate the discovery of new lifesaving therapeutics for difficult-to-cure diseases such as cancer. Immuto Scientific's

proprietary, cutting-edge technologies analyze protein structure and therapeutic interactions with an unprecedented combination of high resolution, accuracy and speed.

Immuto Scientific is located at 504 S. Rosa Road, Suite 200, in Madison.

**Web:** [www.immutoscientific.com](http://www.immutoscientific.com)