

PRESS RELEASE

*For immediate distribution*

Sherbrooke Innopole's first Pre-commercialization Fund investment

## **BioIntelligence Technologies concludes a first round of financing with more than \$1M**

**Sherbrooke (Québec, Canada), January 20, 2016** – Sherbrooke company BioIntelligence Technologies Inc. ([www.biointelligence.com](http://www.biointelligence.com)) has just obtained global funding exceeding \$1 million, more than a quarter of which has been sourced from various funds within Sherbrooke Innopole and the Accélérateur de création d'entreprises technologiques (ACET—Accelerator for the Creation of Technological Businesses).

Created in 2014, BioIntelligence Technologies has developed two innovative technological platforms and has acquired a licence to use a third platform developed at the Université de Sherbrooke, making it possible to optimize biological processes in real time, while taking scientific and financial variables into account. Its intelligent sensors and its server-analysts are thus capable of monitoring a number of key variables and identifying actions to be taken to maximize the profitability of biological cultures.

The just-completed round of financing will help the company market its first product, the *BioAnalyst*, and will speed up the development of its up-and-coming products. The technology has many commercial opportunities. According to company President, Joël Sirois, BioIntelligence Technologies will initially target industrial biotechnologies in the United States and Europe, and will then pursue the biopharmaceutical sector on an international scale.

The company's financing has been obtained from various public and private sources. Sherbrooke Innopole, in association with ACET Capital, is thus making its first investment from its new Pre-commercialization Fund announced in November 2015 during Sherbrooke's entrepreneurship week. For its part, Canada Economic Development for Quebec Regions granted a repayable contribution of \$ 250,000 under the Quebec Economic Development Program. The National Research Council of Canada (NRC) through its Industrial Research Assistance Program (IRAP), and Mitacs are among those also contributing to the project.

For Joël Sirois, who is also a Biotechnology Engineering professor at the Université de Sherbrooke, the conclusion of this first round of financing will make it possible to propel the company towards the next step: "This is both the culmination of more than 10 years of R&D and, at the same time, the start of a new and promising chapter, that of introducing to the market cutting-edge technology with a direct impact on production and profitability, as well as on the public's access to new molecules. We are pleased to be able to rely on all of our partners as we enter the market, a step for which little funding exists."

Josée Fortin, Sherbrooke Innopole's Director General, is pleased with the strides BioIntelligence Technologies has made: "This is an innovative company with great potential, with patented technology developed in Sherbrooke. The next phase of its development has been very carefully thought through and prepared; it will nevertheless be crucial. It was specifically to foster the success of young Sherbrooke companies at this stage that we created the Pre-commercialization Fund through which we are investing in the form of quasi-equity financing with the other financial partners."

For the Minister of Innovation, Science and Economic Development, the Honourable Navdeep Bains: "The financial assistance granted to BioIntelligence Technologies inc. confirms that the Government of Canada is committed to supporting Canadian businesses that focus on innovation. We are proud to help this Sherbrooke high technology start-up acquire R & D and production equipment, as well as market its products in Canada and abroad. "

BioIntelligence Technologies, now located in the Espace-INC, accelerator/incubator, has benefited from joint assistance from Sherbrooke Innopole and ACET in recent years.

"It is a pleasure to work with a developer who has seen both sides of the coin, as a researcher who has also worked in the private sector," stated Josée Blanchard, Director, Business Development, Life Sciences and Micro-nanotechnologies key sectors at Sherbrooke Innopole. "His career path has given him a better perspective of the company's needs, which will enable him to ardently and rigorously guide it to success, as well as a certain detachment essential to enhancing its growth."

"ACET has had the privilege of assisting BioIntelligence Technologies and its founder since the beginning of their entrepreneurial adventure. We firmly believe that this company will succeed in meeting the desperate needs of a number of industrial sectors. Thanks to initiatives like Sherbrooke Innopole's Pre-commercialization Fund, together with ACET Capital, businesses like BioIntelligence Technologies will be able to firmly establish themselves and grow in the Estrie region," noted Roger Noël, CEO of ACET.

### **Major launch on January 27**

The BioIntelligence Technologies team will be officially launching its automated server-analyst *BioAnalyst* on January 27, 2016, at Espace-INC, in the context of the *Startup Drinks Sherbrooke* 5 à 7 event, which will be open to the public. On the same occasion, the company will unveil its new branding and its new website.

BioIntelligence Technologies gained recognition in 2015 at two well-known entrepreneurship competitions: this Sherbrooke company won first prize at the provincial level in the *Technical and Technological Innovations* category in the Québec Entrepreneurship Contest and it was one of the award winners in Québec's Devtech BIO biotechnology entrepreneurship competition.

– 30 –

SOURCES: Sherbrooke Innopole and BioIntelligence Technologies

#### INFORMATION:

Marie-Eve Poliquin  
Director – Communications  
Sherbrooke Innopole  
mepoliquin@sherbrooke-innopole.com  
819 821-5577 / 819 345-9849

Joël Sirois  
President  
BioIntelligence Technologies Inc.  
jsirois@biointelligence.com  
1-800-820-4783 ext. 111