

Numira Biosciences

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NUMIRA BIOSCIENCES ANNOUNCES SERIES A FUNDING

Irvine, Calif., March 21, 2007 -- Numira Biosciences today announced that the company has secured \$2.5 million in a Series A round of funding led by vSpring Capital. The financing also included the participation of the Tech Coast Angels and the Pasadena Angels, both leading angel investor groups based in Southern California.

"There could not have been a more favorable outcome to our fund raising efforts than the response and interest expressed by our investors," stated Michael Beeuwsaert, President and CEO, Numira Biosciences. "The completion of this financing is a strong endorsement of Numira's technologies and signals an important step in the company's growth. These new resources will enable the company to expand its operations and further develop and commercialize its products and services."

"vSpring is very excited about Numira's technologies and their applications in the drug development market," commented Dr. Dinesh Patel,

a founding managing director of vSpring Capital. “We look forward to working with Numira and its management to further develop its promising pipeline of products, software and services.”

About Numira Biosciences:

Numira is a specialty R&D tools company focused on leveraging advances in genetics and molecular imaging to create a catalog of novel, high-value products that provide researchers with unprecedented insight into genomics, developmental biology, mechanisms of disease, drug efficacy and toxicity.

About vSpring Capital:

vSpring Capital, an early-stage venture firm headquartered in Salt Lake City, focuses on investment opportunities in information technology and life sciences. vSpring capitalizes on the managerial skills and operating experience of its principals to successfully invest in and mentor early stage companies. For more information, visit www.vspring.com.

About Tech Coast Angels:

Tech Coast Angels is the largest angel investor network in the United States, and provides funding and guidance to more early-stage, high-growth companies in Southern California than any other venture capital, angel or other private equity group. For more information, visit www.techcoastangels.com.

About Pasadena Angels:

Founded in 2000, the Pasadena Angels is a group of leading private investors that provide long-term human and financial capital to help build successful companies. The Pasadena Angels invests in early stage companies in a broad range of industries that have the potential to build sustainable and successful businesses. For more information, visit www.pasadenaangels.com.

For more information, please visit www.numirabio.com.

**Numira Due Diligence Comments
Series A Financing**



Lead- Paul DeRidder

Well done on keeping things rolling.

The due diligence has been well done. Thanks for your leadership.

Thanks for your efforts.

Impressed with the DD efforts.

Thanks for your hard work and effort on Numira.

Thanks for your work on this one.

Congratulations on pulling together such a high quality and complex deal. Thanks for all your efforts.

Paul, thanks for keeping the Numira investment process on track and for keeping us informed.

Well done.

Thanks for your continuing good work on this. I'm looking forward to signing and writing a check at the appropriate time.

**You sure have earned your "keep" today!
Thanks for all of the help getting us up to speed on the substantial amount of work that you and your team have already completed.**

Michael Paul, Venture Partner
vSpring Capital 1/28/07

Thanks for the effort today.

Michael Beeuwsaert,
CEO Numira 1/28/07

Thanks for doing a great job as lead for TCA.
Good luck and much success with Numira.

Thanks, Paul. It looks like you have done yeoman's work here.

Congrats, Paul!

Thanks for your leadership in TCA's participation.

Congrats, Paul. You led this deal well!



3-D Funding

Medical Imaging Startup Targets Drug Researchers

By Vita Reed
ORANGE COUNTY BUSINESS JOURNAL STAFF

Numira Biosciences Inc., a medical imaging startup targeting drug researchers, has raised \$2.5 million in a first round of funding.

Irvine-based Numira plans to use the money to expand operations and develop and market its products and services.

“The key reason why we’re here is to help companies develop drugs, safer drugs, much more efficiently, which is a huge problem,” said Michael Beeuwsaert, Numira’s cofounder and chief executive.

Beeuwsaert is a California State University, Fullerton, graduate and has worked with other startups as well as Ansys Diagnostics Inc., which managers bought out from Marion Merrell Dow Inc., a drug maker later bought by Hoechst AG, now part of France’s Sanofi-Aventis.



Bone, newborn scans of mice: designed to detect defects, help drug researchers

Leading the investment were Tech Coast Angels, a group of Orange County and other Southland investors, the Pasadena Angels and Spring Capital Investors LLC of Baltimore and Radnor, Pa.

Numira is developing 3-D medical scans that can show genetic defects and how drugs might counter them. The company offers scans of bones, tissue and embryos.

Acquisition, rather than an initial public offering, may be a more likely path for Numira, Beeuwsaert said.

“Ultimately, we see ourselves being a nice fit for traditional (drug development) tool companies,” Beeuwsaert said.

Virtual Histology, Numira’s main product, came out last spring. It is an imaging system for analyzing soft tissue and skeletal anatomy in animals, primarily mice.

Numira is targeting birth defect studies with Virtual Histology.

The product, Beeuwsaert said, could be used by drug or chemical companies to get data required by the Food and Drug Administration and the Environmental Protection Agency on what a drug does to a developing embryo or fetus.

“With this technology, we can now do this using imaging,” he said.

Numira’s target markets include drug makers, biotechnology companies and research institutions.

Potential rivals include San Jose-based Applied Imaging Corp. and Cambridge, Mass.-based Genzyme Corp.

Beeuwsaert said he didn’t see any company on the horizon “that can deliver the type of resolution and anatomical detail that we can as quickly as we can.”

Before starting Numira in 2005, Beeuwsaert was chief executive of Alerion Biomedical Inc., a San Diego company that developed imaging agents for clinical uses.

His background also includes serving as chief executive of LXN Corp., a San Diego venture-backed device maker that was bought by Inverness Medical Innovations Inc. of Waltham, Mass., in 2001.

Numira grew out of a meeting between Beeuwsaert and Charles Keller, a doctor and cancer researcher at the University of Utah.

Keller, Numira's cofounder, was developing technologies to help him in his primary field of research—rare cancer tumors that showed up in the muscles of children.

“He had approached me at my last company (Alerion), wondering if we were interested in acquiring them, and it didn't fit with us then,” Beeuwsaert said. “But after I left that company, I reconnected with him. He had made considerable progress, and we decided to form Numira.”

By that time, Keller had moved from the University of Utah to the University of Texas Health Science Center in San Antonio.

The company licensed a number of patents from the two universities to form a company around them, Beeuwsaert said.

Numira's research laboratory and manufacturing is in San Antonio, across the street from Keller's office.

Irvine “just seemed to be best suited for attracting the type of talent that we need to attract,” said Beeuwsaert, a longtime Orange County resident.

He declined to say how many people Numira employs, citing competitive reasons. He also declined to say when Numira might seek more funding.

“Competing is tough enough without giving the marketplace too much information,” he said, chuckling.

In January, Numira bought Visual Influence Inc., a Salt Lake City-based software company.

Visual Influence is a spinoff from the University of Utah's Scientific Computing and Imaging Institute and develops software for medical imaging, scientific data management and image processing.