

New Leadership, Multi-Million Dollar Cash Infusion to Drive WaveSense IVD Commercialization

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-- WaveSense has named two veteran health care executives to top leadership positions and received a multi-million dollar capital investment to drive the company's growth. WaveSense is the developer of the only FDA-registered in vitro diagnostic (IVD) devices for targeted cell isolation and enrichment. The sensitivity of this patented platform technology enables major cancer centers, laboratories, diagnostic equipment manufacturers and pharmaceutical companies worldwide to achieve significantly more reliable and accurate diagnostic results.

WaveSense has welcomed Jack L. McGinley as its new chairman. Prior to co-founding RoundTable Healthcare Partners in 2001, McGinley spent 30 years in senior management at Baxter International, departing as executive vice president. In addition, William W. Curtis was appointed chief executive officer to develop and implement the company's new strategic commercialization plan. Curtis has been a health care executive since 1983, including as co-founder and chief executive officer of CBLPath Holdings, Inc. WaveSense co-founder Christopher Feistel continues as chief technology officer, responsible for leading innovation and expansion of the WaveSense portfolio of liquid biopsy and molecular diagnostic tools.

As molecular diagnostics become an integral part of the diagnosis and treatment of cancer there is growing concern that the correct cell type is being evaluated. This concern is most acute when a negative result is reported. The WaveSense cell enrichment platform is designed to address this issue and is routinely in clinical use for multiple liquid biopsy applications, including one for the isolation and capture of positive CD138 cells. This is critical for identifying genomic and proteomic abnormalities in plasma cell neoplasms. A cell enrichment study led by Gary Lu, M.D., Department of Hematopathology, the University of Texas MD Anderson Cancer Center, showed that the median plasma cell percentage in nonenriched bone

marrow specimens increased from 8% to 73% in enriched bone marrow specimens, implying a 9 fold increase in diagnostic sensitivity. (Arch Pathol Lab Med—Vol 137, May 2013).

"The sensitivity and specificity of the WaveSense CD138 enrichment technology enables cell isolation from either bone marrow or peripheral blood specimens," said Curtis. "This specimen flexibility allows clinicians to diagnose and monitor patients less invasively for minimal residual disease (MRD) and also opens up new doors for other plasma cell neoplasms, such as MGUS and smoldering multiple myeloma (SMM), conditions best defined as pre-multiple myeloma."

The CD138 isolation and enrichment product for bone marrow is the company's immediate commercialization focus, added Curtis, who noted that the product is already in use by a growing number of prominent reference laboratories and cancer centers, including an NCI-designated cancer center.

About WaveSense

WaveSense, based in Irvine, CA (www.wavesense.com) is the leader in targeted cell isolation and enrichment from liquid biopsies. WaveSense's in vitro diagnostic (IVD) products provide the most sensitive targeted cell enrichment solution, requiring only a small specimen to deliver the maximum number of pure target cells while simultaneously eliminating background cells. Without the need for expensive capital equipment, WaveSense technology enables enhanced patient diagnostic and management outcomes by optimizing the results of downstream diagnostic modalities including IHC, FISH, PCR, SNP, Gene Expression and NGS. The WaveSense platform fulfills the need to improve workflow, test sensitivity and test results while increasing revenue and reducing operational costs and complexity. WaveSense manufactures the only IVD products for paramagnetic coupled antibody targeted cell enrichment.