



## **Portal Instruments Completes Landmark \$11 Million Series A Financing to Develop Innovative Drug Delivery Platform**

*Sanofi, PBJ Capital, and a Major US Medical Device Company Provide Initial Financing for Breakthrough Medical Device Company*

**CAMBRIDGE, Mass.** October 15, 2014 – Portal Instruments, Inc., a new dynamic, emerging leader in the development of innovative drug delivery systems, announced today that it has completed a landmark \$11 million Series A financing led by Sanofi through its Sunrise initiative along with PBJ Capital (a Boston-based venture firm) and a major US medical device company. The company also announced the establishment of its corporate headquarters in Cambridge, Massachusetts, where Patrick Anquetil, Ph.D., MBA and Mark Philip, Ph.D., MBA serve as chief executive officer and chief operating officer respectively.

Proceeds from the \$11 million Series A financing will be used to develop Portal's groundbreaking computerized needle-free drug delivery system ideally suited for administering viscous biologics and other formulations. "The Portal device will be a paradigm shift for patients, transforming the drug delivery experience and ultimately enhancing both safety and patient compliance," said Patrick Anquetil, CEO. "We are thrilled to have Sanofi as a strategic partner, believing in our vision of radically transforming drug administration."

Leveraging a unique technology developed at MIT, the transaction brings together a leading pharmaceutical company, a leading medical device manufacturer, and an entrepreneurial team to form a new company. Supporting this breakthrough in drug delivery innovation is a unique intellectual property portfolio of more than 50 patents conceived and prototyped at MIT by world renowned inventor, scientist and entrepreneur Ian Hunter, Ph.D., Hatsopoulos Professor of Mechanical Engineering and Head of the BioInstrumentation Laboratory at Massachusetts Institute of Technology (MIT), a founder of the company, and to which Portal Instruments has a worldwide exclusive license.

"Portal Instruments provides us with a unique opportunity to deliver medicines in formulations that are currently not possible with needle-based devices in a highly controllable needle-free drug delivery system. For patients this may allow them to choose a way to take their medicines if they prefer not to have a needle-based device, or to choose needle-free self-administration at home of some medicines typically delivered in centralized health care facilities," said Katherine Bowdish, Vice President of Global R&D at Sanofi and Head of Sunrise. "Sanofi supported applied aspects of the research in Ian Hunter's lab at MIT, and contributed its sponsored research rights to Portal on a worldwide basis to enable and facilitate the company's success.

**About Portal Instruments, Inc.**

Portal Instruments is developing a unique platform technology to transform the delivery of modern medicines and improve the patient experience. Portal's patented technology enables the precise delivery of the exact amount of drug at the desired tissue depth irrespective of drug viscosity and composition; particularly important for today's new biological drugs. The company's delivery mechanism is silent, painless, and highly customizable across a large variety of medical, animal, agricultural, and cosmetic applications. For more information, please visit: [www.portalinstruments.com](http://www.portalinstruments.com) follow @portalcambridge on Twitter.

To learn more about Sunrise, please visit [www.sanofi-sunrise.com](http://www.sanofi-sunrise.com)

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