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Spirosure Raising \$15 million Series C-2 Financing to Expand Commercialization of Fenom PRO™

First tranche \$6M to close by Jan. 15th; second, \$9M tranche by July 31st

Company Chairman and CEO, Dr. Solomon Ssenyange, born in Uganda, represents the ultimate "American success story"

CE mark and 510(k) FDA submission in place for Company's point-of-care breath analyzer that helps patients manage asthma by measuring nitric oxide (NO) in their exhaled breath, a biomarker foreshadowing airway inflammation

PLEASANTON, Calif., Jan. 8, 2018 — [Spirosure Inc.](#), developer of the **Fenom PRO Point-of-Care Breath Analyzer**, announced today that it is raising a **Series C-2** financing of **\$15 million**, which is being led by returning investor **NGK Spark Plugs Co. Ltd. of Japan** with participation from additional existing investors. The funds being raised will be used for sales and regulatory activities in Europe, China and Japan where the company is recruiting teams to commercialize its product. The Fenom PRO is CE-marked for use in Europe by allergists, immunologists and pulmonologists. On December 11, 2017, Spirosure announced that it completed an FDA 510(k) submission seeking U.S. clearance of Fenom PRO.

"Today's standard for diagnosing and monitoring asthma is characterized by products, technologies and procedures that haven't changed significantly in decades, offering limited support for clinicians to make better clinical decisions for their patients, while large numbers of asthmatics go undiagnosed: 50% of children, 33% of adults," said **Solomon Ssenyange, Ph.D.**, Chairman and CEO of Spirosure. "Our investors recognize **Fenom PRO** represents a dramatic advance for allergists, pulmonologists and primary care physicians in diagnosing, managing and monitoring patients' asthma. This *connected* medical device is comprised of several sensors along with a digital ecosystem designed for supporting their clinical decisions."

Spirosure's patent-protected, **Fractional exhaled Nitric Oxide (FeNO)**-based Fenom PRO breath analyzer is designed to **help patients manage their asthma** by measuring breath nitric oxide (NO), which can be used to forecast asthma exacerbations as well as let physicians know when a patient is not adhering to his/her medication. This portable, non-invasive device uses state-of-the-art technology with proprietary algorithms to detect nanoscopic-sized NO molecules in concentrations of parts per billion (or "ppb") in human breath. At point of care, the patient exhales at a slow rate for 10 seconds to generate results in less than 30 seconds. FeNO is increased in some airway inflammatory processes, such as asthma, and decreases in response to anti-inflammatory treatment. Thus, FeNO measurements with Fenom PRO may be used as part of regular assessment and monitoring of patients with these conditions. Fenom PRO is suitable for children, approximately 5-17 years, as well as adults 18 years and older.

(more)

American Success Story: Uganda-born Solomon Ssenyange

Solomon Ssenyange was born in Uganda, one of the poorest nations in the world. During the time of despot Idi Amin Dada, Solomon's mother fled to a refugee camp in another developing country, Kenya, with Solomon and his two brothers and a sister in tow. It would be nine years before the family would be able to leave Africa, when a church in Winnipeg, Manitoba, Canada, agreed to sponsor them. Solomon was 14 by then.

Solomon remained in Canada for 14 years, completing high school (at the top of his class); earning a bachelor's degree with distinction in chemistry from the University of Manitoba; earning a doctorate in analytical chemistry from the University of Alberta; and completing his post-doctoral studies at The Ohio State University.

With his formal education completed, Dr. Ssenyange, at 30, took his first professional position, at a company in the San Francisco Bay Area. But after six years there as a senior plating/process engineer, "I felt like a lab rat," he says. "I had bigger dreams than that." By pure happenstance, he was reading an article ("Beyond the Breathalyzer: Seeking Telltale Signs of Disease") in *The New York Times* on July 2, 2011, which explained that "scientists are building sophisticated electronic and chemical sniffers that examine the puffs of exhaled air for telltale signs of...asthma..." when "The proverbial light bulb went off in my head," he recalls. "I could use my knowledge of analytical chemistry, battery engineering and process development engineering to not only diagnose asthma via a nitric oxide biomarker in exhaled breath, but also predict a future asthmatic event."

Dr. Ssenyange immediately quit his day job and started looking for money to fund his start-up, then called Spirometrix (now Spirosure). After eight months of rejections, however, he was down to his final \$2000, and was ready to give up. When a friend at his former place of employ learned that Dr. Ssenyange was about to pull the plug on his dream of starting a company that could have an enormous positive impact on the diagnosis and prognosis of asthma, the friend, miraculously, was able to get Dr. Ssenyange an appointment to see the founder of **Skype™**, Janus Friis, at his offices in London.

"At the 33-minute point of my meeting with Mr. Friis," Dr. Ssenyange recalls with clarity, "he asked me, 'How much money do you need?' "I walked away with a financial commitment from him on June 2, 2012."

Today, Solomon's older brother and younger sister also live in the United States, while his younger brother and mother still reside in Canada.

In November 2014, Dr. Ssenyange's company announced a nearly \$9 million Series B cash infusion to fast-forward development of a new standard of care for respiratory diseases such as asthma, made possible with the Fenom PRO™ System: a unique device designed so that an asthma patient and a physician can forecast, for the first time, the next acute event and prevent it through continuous therapy management.

In September 2016, Spirometrix closed a \$20 million Series C financing that has driven commercialization of the company's initial product, Fenom PRO™ Point-of-Care Breath Analyzer, as well as 510(k) FDA submission.

"I am living proof that America is indeed the land of opportunity," insists Dr. Ssenyange.

CAUTION: Fenom PRO™ Point-of-Care Breath Analyzer is an investigational device in the United States that is intended to provide exhaled nitric oxide information to a physician at point of care. Fenom PRO™ is not currently available for sale in the United States.

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