transcriptic

TRANSCRIPTIC RAISES $13.4M TO FUEL FURTHER EXPANSION

Menlo Park, California, Nov. 17, 2016

Transcriptic Inc., a robotic cloud laboratory for life sciences, today announced the closing of a $13.4 million Series A-1 investment. The new funding was led by Data Collective, along with new investors Digital Science and WuXi AppTec. Existing investors, including AME Cloud Ventures, and others also contributed to the round.

Transcriptic will utilize the new capital to drive the company's product, team and expansion plans. Since the company launched in 2012, the company has executed experiments for individual researchers, institutions and large pharmaceutical businesses. The new funds will allow the company to grow its team to accommodate further growth, extend the capabilities of its innovative platform, and deliver on its vision of using its automated platform to dramatically increase research productivity.

In today's increasingly digital research environment, where consistent data is essential and reproducibility of results a necessity, Transcriptic is redefining how research is delivered. The company, which developed the open source Autoprotocol language for codifying lab protocols, helps researchers take their research to an automated, highly-scalable and safe environment in which machine learning techniques can be used to to speed up discovery.

"Since we founded Transcriptic in 2012, we have seen a significant change in how the industry thinks about lab work," said Max Hodak, CEO of Transcriptic. "The Transcriptic platform has freed researchers from many hours of painstaking, error-prone work and enabled them to focus where their time is most valuable. Our goal is to make life science research cheaper, faster, and more accessible, and today's investment will enable us to deliver further innovations to make that a reality."

"At Data Collective (DCVC), we are investing at the intersection of AI, robotics, and hyper-scale data and compute to transform global industries," said Matt Ocko, Managing Partner. "DCVC has doubled down on Transcriptic because they are uniting these technologies to free life sciences researchers from the heavy tax of assembly-line lab processes, enabling them to accelerate life-saving breakthroughs."

"Our mission at Digital Science is to bring innovative tools to researchers that allow them to spend more time where they add most value, so Transcriptic is a perfect fit for us," said Daniel Hook, CEO of Digital Science. "In addition to sharing very similar goals, there is also significant potential for cooperation and integration with other products in our portfolio of companies, including Tetrascience, Labguru, BioRAFT and Figshare."

About Transcriptic Inc.

Transcriptic is the robotic cloud laboratory for life sciences. Transcriptic's revolutionary, automated cellular and molecular biology platform enables scalable life science research with flexibility and precision. The convenient and simple web interface allows biologists to control their science and generate data from virtually anywhere in the world. Transcriptic frees researchers to focus on the creative aspects of their science by providing faster, more reliable and repeatable processes with vastly lower capital costs than previously possible. More information on Transcriptic can be found at www.transcriptic.com.

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