

INDIGO Biosciences Raises \$500 Thousand in Series B Funding

A Combination of Private Equity and Public Funds Invested

August 2, 2016 – State College, PA – INDIGO Biosciences announced the completion of a \$500,000 Series B financing round on June 28, 2016. The Life Sciences Greenhouse of Central Pennsylvania (LSGPA) and AGSM, a private equity investment firm from Pittsburgh, Pennsylvania led this round.

INDIGO'S latest financing will be used to accelerate growth through new product development, continued development of a European strategy, and the expansion of domestic sales capabilities. This Series B financing is part of an overall goal to raise \$1.5 million in investments.

“These additional investments from LSGPA and AGSM position us to expand our sales efforts in markets where we see some great potential,” said Fred Marroni, CEO of INDIGO Biosciences. “The continued commitment from these two investment organizations will help make INDIGO one of the leading nuclear receptor assay companies in the world.”

INDIGO was founded in 2005. Over the past 11 years, the company has demonstrated success in providing quality screening services to clients within the pharmaceutical, biotechnology, food, agriculture and nutraceutical industries. Its CryoMite™, technology provides long-term cryo-preservation of cells for shipping and storage, providing users the convenience of readily available robust cell-based reporter assays for on-demand use.

“We believe that INDIGO Biosciences has strong growth potential, and has shown good market traction over the years,” said Mel Billingsley, CEO, LSGPA. “We have been engaged with INDIGO Biosciences since its founding in 2005, and we made our first investment in 2008. This additional investment will help INDIGO Biosciences continue to grow and succeed.”

INDIGO is recognized for its work in studies and scholarly articles. INDIGO's products and services represent the largest portfolio of nuclear receptor (NR) assay kits and related screening services in the world, each with uncompromising robustness and sensitivity. INDIGO'S assay kits and services have played a major role in several new drug discoveries.

About INDIGO Biosciences

INDIGO Biosciences was founded in 2005 in State College, Pennsylvania, and has established itself as an industry-leading provider of both products and services focused on nuclear receptors. INDIGO offers both screening services and assay kits for the pharmaceutical, biotechnology, agri-business, and nutraceutical industries, as well as government research agencies and academic researchers. For more information, please visit: www.indigobiosciences.com

About LSGPA

LSGPA is a venture investment organization that provides early-stage investments to promising start-up companies in the life sciences field in central Pennsylvania. The organization was founded in 2002 and was funded from Pennsylvania's Tobacco Settlement Funds to stimulate creation and growth of new life sciences enterprises in Pennsylvania. For more information, please visit: www.lsgpa.com

About AGSM

The AGSM Opportunity Fund is a private equity program which is implemented and managed by AGSM, LLC for the purpose of investing in or acquiring small to medium sized privately held companies. For more information visit: www.AGSM.biz