

**VENTUREWIRE****Protagen Raises EUR4M for Serum Diagnostics***Timothy Hay**January 16, 2015*

**Protagen AG**, a seed-funded German biotechnology company developing blood-based diagnostics for use in personalized medicine, has raised 4 million euros of a planned EUR10 million funding to continue developing its tests, which examine proteins in the blood, the company told VentureWire.

The funding was provided by Protagen's existing seed investors, joined by **Qiagen** AV, a Dutch diagnostics company that is using Protagen technology to develop tests for autoimmune disorders, Chief Executive Stefan Mullner said.

Dortmund, Germany-based Protagen was founded in 1997 and has since pivoted away from providing protein-analysis services to focus exclusively on diagnostics. It has been funded over the years by a lineup of Europe-based seed investors that includes MIG Fonds, **NRW.BANK**, S-Capital Dortmund and S-Venture Capital.

The company makes a range of diagnostic tests that examine proteins and antibody signatures in patient serum, which is blood plasma that doesn't contain cells or clotting factors.

Mr. Mullner said the tests glean insights from biomarkers that can help doctors determine what types of medications might best benefit certain patients, an area that has come to be called personalized medicine.

The company several months ago announced a long-term development deal with **Qiagen**, which is aiming to expand beyond oncology tests and into the area of autoimmune diseases.

In 2013, Protagen sold its subsidiary Protagen Protein Services to venture capital fund Zukunftsfond Heilbronn in a bid to focus exclusively on diagnostic tests.

In addition to its collaboration with **Qiagen**, Protagen is developing blood diagnostics in the areas of multiple sclerosis, prostate cancer, rheumatoid arthritis, lupus, and Parkinson's disease, according to company materials.

The news follows an announcement earlier this week that diagnostics company **Biodesix Inc.**, whose serum-protein test helps doctors guide therapy for patients with advanced non-small cell lung cancer, **added \$12 million** to a \$15 million Series E funding round. The company hasn't disclosed its full funding history or the names of its investors.

Over the summer, a company offering a serum proteomics discovery technology--a diagnostic test to predict complications during pregnancy-- **closed its Series A round** at \$19.3 million. That company, **Sera Prognostics Inc.**, is backed by **InterWest Partners**, Domain Associates, Catalyst Health & Technology Partners and other investors.

<http://protagen.com/>

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