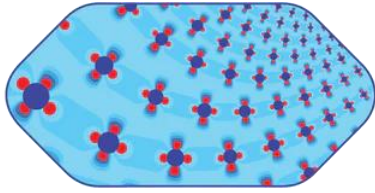


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CytoRecovery®

The Launch Place Invests in Biotech Startup CytoRecovery

Virginia-based The Launch Place invests \$250,000 through its Seed Fund II to bring CytoRecovery's cell research platform to market.

DANVILLE, Va., (December 1, 2022) - Today, The Launch Place announces its \$250,000 investment in CytoRecovery, an early-stage company with an innovative system enabling the sorting, enrichment and recovery of live cell samples. From the coffers of TLP's Seed Fund II, the funding will help CytoRecovery commercialize its flagship cell sorting platform for medical research.

CytoRecovery will use the proceeds to bring its Cyto R1 platform to the market, including inventory production and market promotion. This expands on its recent inaugural sale to researchers at the University of California at Irvine. The products are manufactured at its headquarters in the Virginia Tech Corporate Research Center in Blacksburg, and the electronic components are produced through its key vendor, Roanoke-based Keltech.

"After five years of development, we are excited to bring our Cyto R1 product system to market with new funding from The Launch Place," said Stephen Turner, CytoRecovery's CEO. "Having just installed our first system at a major California-based stem cell research center, we have a growing pipeline of prospective customers."

This investment builds on the pair's existing relationship, which started in 2018 when CytoRecovery was the first to [receive a \\$75,000 investment](#) from TLP's Pre-Seed Fund II. TLP guided the startup's development and provided introductions to other funding sources and potential customers, partnering with entities in the Southern Virginia region to help build the infrastructure that bolsters its portfolio and prospective companies alike.

Eva Doss, president and CEO of The Launch Place, said her team chose CytoRecovery because they believed in the promise of the technology itself and Turner's experience as an entrepreneur who founded several life science companies. "CytoRecovery's platform has many advantages over existing methods of cell separation, including separating cells in rapid time," Doss added. "The technology also enables new possibilities in cell research by having broad applications in the fields of oncology, regenerative medicine, hyper-personalized medicine, and pharmaceutical research and development."

Cell sorting is a broad-based technique used in over 10,000 laboratories worldwide. CytoRecovery's system is unique for using disposable microfluidic microchips to allow rapid recovery, sorting and analysis of live cell populations from tissue and all other forms of biological samples.

CytoRecovery was a natural draw for Seed Fund II, which eyes opportunities to serve as a critical catalyst to a specific milestone achievement, whether it's follow-on funding, early customers or other significant breakthroughs. The company fits this mold, attracting TLP as an early investor and now securing more capital to enter its next growth stage.

The company began in 2017 in the laboratory of Dr. Rafael Davalos, a biomedical engineering professor at Virginia Tech. Frustrated by existing methods' inability to recover a rare type of cancer cell believed to cause tumor regeneration, Davalos and his team created new technology that rapidly separates and recovers live cells.

The lab then published the successful recovery of cancer stem cells using its proprietary platform, and CytoRecovery launched to commercialize this solution. Davalos's work was financially sponsored by prominent Virginia Tech alumnus Leo Harris, who founded CytoRecovery and asked Turner to help build it alongside VP and Chief Science Officer Dr. Alex Hyler, who runs the day-to-day operations.

About The Launch Place

[The Launch Place](#) (TLP) provides seed and early-stage capital, mentorship and support services for promising startups, with a particular focus on SaaS, IoT, and medical, health and green technologies. The firm is based in Danville, Virginia, with a second office in North Carolina's Research Triangle Park. Its initial investment typically ranges from \$200,000 to \$250,000, with potential follow-on investments reaching up to \$750,000. TLP has raised funds to fuel its investment funds and entrepreneurial ecosystem-building efforts in the Dan River region. TLP's original and biggest funder to date is the Danville Regional Foundation.

About CytoRecovery

Blacksburg, Virginia-based [CytoRecovery](#) is a leader in next-generation live cell sorting and recovery solutions. The company's Cyto R1 product improves the speed and precision of the sorting, enrichment and recovery of live cells from tissue and other biological samples. Its technology can quickly isolate, enrich and recover rare, distinct cell populations, enabling their downstream analysis and therapeutic response.

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