



For immediate release
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Madison-based biotech company certified by state as Qualified New Business Venture

Tax credits for investors will help Varigen Biosciences raise capital to continue to advance genomics research

MADISON, WI. July 12, 2017 – Madison-based Varigen Biosciences Corp. has received Qualified New Business Venture (QNBV) certification from the Wisconsin Economic Development Corporation (WEDC).

QNBV status allows investors in qualified startup and early-stage companies to receive a 25 percent state tax credit on the amount they invest in the business. The program, one of several WEDC initiatives aimed at supporting startups, helps early-stage companies secure new investment and accelerates their potential for growth and job creation in Wisconsin.

Investors in Varigen, founded in 2016, are authorized to receive up to \$750,000 in state tax credits through March 2018.

“We are pleased that WEDC saw fit to make tax credits available to our investors,” said David Mead, Ph.D., CEO and co-founder of Varigen Biosciences. “We continue to make rapid progress in developing a very strong product portfolio in the life sciences and genomics markets and are creating a very viable pathway towards product commercialization.”

Varigen develops revolutionary products for genomics research and drug discovery by leveraging proprietary BigDNA™ Technologies to capture, amplify, sequence, and express DNA. The company’s disruptive technology enables life science researchers to perform sequence-specific capture, amplification, sequencing and over-expression of long DNA (10-150 Kb) to dramatically simplify the analysis of gene pathways and production of natural products for drug discovery.

The development and commercialization of Varigen’s technology is supported by the Small Business Innovation Research (SBIR) programs of the National Science Foundation and the National Institutes of Health to develop new technologies for amplifying and cloning 100 Kb DNA.

Varigen is currently raising funds to accelerate growth and expansion into other segments of the market that require similar solutions. The funds will be used for product development and market launch efforts, to hire additional staff and to develop sales and marketing initiatives.

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“WEDC is committed to nurturing a vibrant startup ecosystem so that young companies like Varigen Biosciences can leave their mark on the world and Wisconsin’s economy,” said Aaron Hagar, WEDC’s vice president of entrepreneurship and innovation. “This program provides startups with a valuable tool to raise capital, which is critical in the early stage of a company’s growth.”

The QNBV Program helps startups close a critical gap in their development by offering tax credits for investments made in QNBV-certified companies. Participating businesses innovate and commercialize products in numerous industries including biotechnology, manufacturing, health technology, energy, information technology and more.

In 2016, the program helped 84 startups throughout the state draw more than \$250 million in total financing, with the help of \$17.9 million in tax credits. Three industries in particular saw the largest share of funding in 2016: information technology, \$105 million; biotechnology, \$69 million; and health technology, 35 million respectively.

The program is one component of WEDC’s suite of entrepreneurship resources, which includes support for startup accelerators, seed capital funds and technology loans. In addition, WEDC supports and engages an existing statewide network of partners that offers business training, mentorship and financing to aspiring entrepreneurs.

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About the Wisconsin Economic Development Corporation

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin for businesses, communities and people to thrive in a globally competitive environment. Working with more than 600 regional and local partners, WEDC develops and delivers solutions representative of a highly responsive and coordinated economic development network. Visit www.inwisconsin.com or follow WEDC on Twitter [@ InWisconsin](https://twitter.com/InWisconsin) to learn more.

About Varigen Biosciences

Varigen is an early-stage life sciences and genomics firm specializing in the development of the next generation of molecular tools for understanding long contiguous tracts of DNA. These new tools will improve human health via high resolution sequence analysis of cancer genomes, safer DNA therapeutic applications, more rapid natural product drug discovery, and simplified genome engineering for stem cell biology research. Furthermore, this technology has the potential to revolutionize scientific and commercial fields such as oncology, transplantation, microbiology, gene therapy, synthetic biology, drug discovery, and basic molecular and cellular biology. Varigen Biosciences is a C Corporation located in Madison, Wisconsin. For more information, visit www.varigenbio.com or contact David Mead, CEO and co-founder, at info@varigenbio.com.

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