

Genalyte Raises \$50M in Financing

Client News

January 11, 2021

Gunderson Dettmer represented client Genalyte, a leading diagnostics and analytics company, in its \$50 million financing round led by Verily. The new financing will be used to expand Genalyte's testing menu and deploy the Maverick™ Diagnostic System (MDS) platform in clinical and retail settings.

In the [announcement of the transaction](#), CEO of Genalyte Ashraf Hanna said, "We are energized by the very enthusiastic response from Investors for this latest round of funding. Genalyte is uniquely positioned to improve the laboratory diagnostic and analytic space. We've demonstrated the strength of our technology in our EUA authorized SARS-CoV-2 Multi-Antigen Serology Panel, which is able to measure 26 different antibodies from one drop of blood. Independent tests by the Mayo Clinic, Scripps, and Northshore Healthcare have consistently verified the platform's industry leading capabilities."

The Gunderson deal team was led by John Tolpa and included Matthew Rietfors and Holly Glavinic.

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