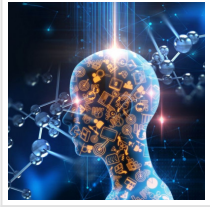


SomaLogic Acquires DNA Nanotechnology Company Palamedrix



2022-08-03

Colorado-based AI data-driven proteomics technology company SomaLogic has entered into an agreement to acquire Palamedrix, Inc., which is involved in DNA nanotechnology.

[Palamedrix](#) provides scientific and engineering expertise and miniaturization technology, which [SomaLogic](#) intends to leverage as it develops the next generation of the SomaScan assay.

Proteomic tool

The SomaScan assay is a multiplexed, sensitive, quantitative, and reproducible proteomic tool for discovering previously undetected biomarkers for drug discovery, pre-clinical and clinical drug development, as well as clinical diagnostics, across a wide range of important diseases and conditions.

SomaLogic's chief executive officer, Roy Smythe, said: "We are excited to announce our strategic acquisition of Palamedrix, accelerating our vision to make the SomaScan Platform more accessible to a broader group of customers, and to meet their diverse needs."

Future opportunity

"This acquisition enhances our future opportunity for growth while allowing SomaLogic to maintain its strong balance sheet. It also expands our footprint to San Diego, California, one of the nation's leading biotechnology centers of excellence as we continue our work to leverage the power of proteomics to positively impact human health."

Under the terms of the merger agreement, SomaLogic will pay at closing \$35 million, comprising \$14 million in cash and \$21 million in SomaLogic common stock. Up to an additional \$17.5 million may be paid in connection with the achievement of certain future revenue-based milestones.

The transaction is expected to close in the third quarter of 2022 and is not expected to contribute to SomaLogic 2022 revenue.

Single-module accuracy

Palamedrix's technology uses DNA-based biosensors that capture small molecules present in biological samples to pinpoint the presence of any analyte with single-molecule accuracy. The platform can organize and interrogate several millions of these biosensors on a surface to deliver comprehensive data and a complete view of a patient's biochemistry from a single sample.

As part of the transaction, SomaLogic will obtain the intellectual property covering Palamedrix's core DNA-based technology platform for the integration of molecular biosensors onto chips. This acquisition gives SomaLogic options to create assay formats to meet the varying needs of the company's customers. The Palamedrix team will continue to work from the company's La Jolla, Calif., based offices and lab space.

Increased opportunities

The company said the San Diego area is a leading hub for biotechnology and offers SomaLogic increased opportunities for talent acquisition as well as research and commercial partnerships.

Palamedrix chief executive officer, Shane Bowen, said: "Joining SomaLogic allows us to use our leading molecular engineering expertise to contribute to the company's impressive product roadmap. We share a goal of accelerating our technologies into a new era of proteomics-based biomedical research, clinical diagnostics, and precision medicine."

Read the [original article](#) on Labiotech.