

Servicing Emerging and Established Biotechnology Companies



Michael Fannon
President & CEO

“The significant and rapid convergence of biology and information science is creating excellent opportunities for effective solutions for research, diagnostics, and personalized medicine.”- Michael Fannon

BioIT Solutions

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CEOCFO: Mr. Fannon, what is the basic concept at BioIT Solutions?

Mr. Fannon: BioIT Solutions was formed to address needs for advanced computational, workflow and data management systems for biological research, drug development and diagnostics. Biology has become an information science. As scientists decoded the genome and discovered genes that encode proteins, results were stored in databases that form the basis for new approaches to biological discovery. There is a lot of emphasis on digital biology these days -- work that used to require painstaking lab experiments can now be done, very efficiently, using databases and computational tools. The significant and rapid convergence of biology and information science is creating excellent opportunities for effective solutions for research, diagnostics, and personalized medicine.

CEOCFO: How does that translate day-to-day? Would you give us a sense of a solution that you are able to offer?

Mr. Fannon: Our solutions enable efficient commercialization of biotechnology discoveries. Consider one of our key target markets: Clinical diagnostics companies offering specific, high-precision tests for diseases. Diagnostic testing is becoming increasingly complex as technologies from the fields of genomics and proteomics are applied to disease identification. Additional complexity is introduced by business, regulatory, patient privacy and scalability requirements. Our systems provide support for all aspects of the diagnostic testing process: receipt of patient samples, logging physician and insurance information, capturing data from analytical instruments, performing computations, and

preparing the report that goes to the ordering physician. Our solution provides a stark contrast to the typical approach of implementing separate systems for each function or relying on a patchwork of spreadsheets and documents.

CEOCFO: *What part does data analysis play?*

Mr. Fannon: Data analysis is critical for the customers we serve. As an example, one of our customers takes tumor biopsies and tests them for a number of different factors, compares the test results with known clinical data and prepares a comprehensive report. This report might be a five or six pages of information, including images, protein expression levels, gene mutation analysis, and references to clinical trial data. It tells the physician that this patient's tumor exhibits specific characteristics, and which drug treatments are more or less likely to be effective for this patient. The level of complexity of that test compared to say, a traditional cholesterol test, is orders of magnitude more demanding in the amount of data collected, the way it is interpreted, and how it is reported to the physician.

CEOCFO: *Would you tell us about the 1Platform4™ Drug Development?*

Mr. Fannon: Our 1Platform4™ software suite encapsulates years of experience working with research scientists and biotechnology managers. While research technologies and diagnostic techniques vary dramatically, we discovered a set of needs that is common to biotechnology organizations. The 1Platform4™ system enables us to quickly develop applications that are highly tuned to the customer's specific technology and work practices, automating many manual steps performed by scientists, research associates, and managers. Our customers manage their important scientific data and intellectual property on a secure, responsive, and reliable internet platform, thereby saving time, improving quality and reducing costs.

CEOCFO: *When you are talking with prospective clients in the various areas, do they understand? Is there an "aha" moment? Do they understand the difference in what you do and the depth of what you do?*

Mr. Fannon: Not everyone has an immediate grasp of our value proposition. Indeed, the "aha" moment often comes after the system has been running for a while, when people realize they just performed an operation in seconds that previously would have been tedious, time consuming or just too hard. Our approach is somewhat unconventional, so it takes experience and vision on the part of potential clients to recognize the benefits of our approach.

CEOCFO: *What is the competitive landscape?*

Mr. Fannon: The competitive landscape is quite fragmented. We encounter everything from analysis performed on spreadsheets to instrument vendors delivering highly specialized capabilities to complicated LIMS and ERP systems. It is a confusing array of choices, and that confusion plays out in the inconsistent ways biotech companies invest in computational and data management solutions. We are finding, however, an increasing number of people who want their corporate information systems to behave like popular internet sites. When I search the catalog on amazon.com, purchase an item, perform a credit card transaction, and arrange for shipment, I have one web experience that performs all these different functions. Our platform is based on the same

internet technologies used by commercial web application vendors. Our users are demanding systems that are consistent with their experience on other internet sites. That demand plays to the strength of 1Platform4™, where users find their experience to be natural, intuitive and productive.

CEOCFO: *How do you break through to get an audience?*

Mr. Fannon: Fortunately, we have worked with a large number of people in the biotechnology industry over the past 25 years. Customers who have personal experience with BioIT's staff and solutions recognize the value our systems can achieve. That network of individuals has been a great source of referrals, too. Another source of business comes from organizations outgrowing or dissatisfied with their current systems; they are specifically looking for something different that avoids the pitfalls they have experienced. And, we use traditional and social media marketing approaches to raise awareness of our company and inform potential customers of the benefits they can achieve working with us.

CEOCFO: *What might be different a year from now at BioIT?*

Mr. Fannon: We stay up to date with advances in biotechnology and information technology. We anticipate adapting our platform to take further advantage of mobile computing technologies and see an increasing demand for integration with cloud computing platforms. We are actively seeking channel partners to deploy 1Platform4™ for their biotech customers. The market opportunity for advanced solutions is large and growing, so we plan to engage partners to expand our market presence. Over a longer horizon, I see us becoming a key contributor in the area of personalized medicine – a discipline that needs the type of computational and data management capabilities we deliver for our customers.

CEOCFO: *Why does BioIT Solutions stand out?*

Mr. Fannon: We are at the forefront of this convergence of biotechnology and information science. What differentiates us even further is the way we help our customers' transition from scientific invention or discovery to commercialization -- we work in both the business domain and the scientific domain, with a level of fluidity that we do not see elsewhere in the industry.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

