



SUCCESS STORY



## TAI DIAGNOSTICS

## A BIOTECH STARTUP REVOLUTIONIZES HEALTH CARE AFTER CONNECTING WITH INVESTORS IN WISCONSIN®

### Entrepreneurs seek funding to further develop lifesaving technology

It wasn't long after Dr. Aoy Tomita-Mitchell and Dr. Michael E. Mitchell sold their Silicon Valley-based startup to Swiss pharmaceutical giant Roche that they decided their next venture needed to begin in Wisconsin.

Looking to further develop and commercialize a test for organ rejection in heart transplant patients, the Mitchells knew Wisconsin had the infrastructure and potential funding support to help them press forward on the commercialization of their budding technology. They also liked the idea of having easy access to the Medical College of Wisconsin and the Children's Hospital of Wisconsin, and they appreciated the potential to easily connect with a patient base that could directly benefit from their work.



*“TAI Diagnostics is a great example of how bringing a strong technical team together with strong investors helps create a strong company.”*

**Aaron Hagar, Vice President of Entrepreneurship  
and Innovation, WEDC**

In 2015, months after selling their first company, the Mitchells officially founded TAI Diagnostics and established a headquarters in the Milwaukee County Research Park, adjacent to the Medical College of Wisconsin, Blood Research Institute and Milwaukee Regional Medical Center.

### WEDC and QNBV Program help TAI Diagnostics attract investors

With a collection of great minds and a novel technology that was clinically needed, the only thing TAI Diagnostics was missing was investors. After gaining exposure by competing in the Wisconsin Governor's Business Plan Contest, the company sought further assistance from the Wisconsin Economic Development Corporation (WEDC).

### LAUNCHING IN WISCONSIN



RAISED MORE THAN  
\$20 MILLION



PARTNERS WITH  
UNITED THERAPEUTICS  
CORPORATION



LAUNCHES FIRST  
PRODUCT, myTAIHEART

To discover how WEDC can help your startup **In Wisconsin**, visit [WEDC.org](http://WEDC.org) or call 855.INWIBIZ (855.469.4249).

With a demonstrated desire to see Wisconsin's entrepreneurs and startups succeed, WEDC steered TAI Diagnostics in the direction of its Qualified New Business Venture (QNBV) Program. This resource helps startups by providing Wisconsin income tax credit to angel and venture fund investors. Because of the investments incited by the program, emerging growth companies can develop their products and technologies faster and move them to market quicker while keeping jobs in Wisconsin.



*“We're very appreciative to have WEDC involved, supporting us and helping us generate capital.”*

**Frank Langley, CEO, TAI Diagnostics**

Being part of the program allowed TAI Diagnostics to accelerate its progress. It put the startup in contact with investors interested in the technology and provided the company with the capital needed to begin revolutionizing personalized medicine.

### **TAI Diagnostics raises greater than \$20 million, releases first product**

TAI Diagnostics recently launched its first product, a non-invasive test for heart transplant monitoring, and is developing a pan-organ strategy where it would do a similar test for lungs and kidneys.

The startup has raised more than \$20 million since its inception. The proceeds of the financing will support ongoing research and development of its innovative cell-free DNA transplant monitoring technology, clinical studies, and the commercial launch of its post-transplant monitoring assays performed by its CLIA- and CAP- accredited reference laboratory.

Entering the QNBV Program has given TAI Diagnostics the ability to build a team of highly qualified technicians that not only process the samples, but also do the research and development work necessary to help future generations. The program has allowed it to build a commercial infrastructure, and TAI Diagnostics has entered into a collaboration agreement with the United Therapeutics Corporation to help increase the supply of transplantable organs and tissues through their Ex-vivo Lung Perfusion and Xenotransplantation initiatives.

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