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For Immediate Release

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Lab21 Inc. Announces New North American Headquarters in the City of Greenville
Investment expected to create 65 new jobs, advance knowledge economy development efforts

COLUMBIA, S.C. – December 18, 2009 – The South Carolina Department of Commerce, SCRA, Nexus Medical Partners, the Greenville Area Development Corporation, the City of Greenville and NEXT today announced that Lab21 Inc. will locate its new U.S. headquarters, a diagnostics service laboratory and product distribution operations, in Greenville County.

The new diagnostic service laboratory, which will conform to U.S. CLIA regulatory requirements, will have a particular focus on oncology and is expected to open early next year.

"We are pleased to move forward with Lab21's growth plans outside of Europe and look forward to opening our new U.S. facility as Lab21 Inc. Greenville County provides us with an excellent business environment and skilled workforce. We seek to provide our diagnostic testing products and services to a wide range of clients across the U.S. market, and our partners in South Carolina will help us do that. We appreciate all the support we have received from state and local officials," said Graham Mullis, CEO of Lab21 Group Ltd.

Lab21 Inc. is the result of the merger of Selah Technologies, located in the Upstate of South Carolina, and Lab21 Ltd., a rapidly growing United Kingdom-based medical diagnostics firm. Selah Technologies originated to commercialize basic research in advanced materials from Clemson University. Michael Bolick, CEO of Selah Technologies, said, "I have been looking for a partner in the diagnostic industry for some time in order to drive the development and commercialization process for the Selah technology. I expect Lab21 to be a great means to achieve our objectives. We are excited to become part of such a fast-growing and dynamic diagnostic company."

Lab21 has received funding from SCRA's SC Launch program, Nexus Medical Partners and other private investors. Nexus Medical Partners received capital from InvestSC, which is under contract with the S.C. Venture Capital Investment Authority to make investments pursuant to the Venture Capital Investment Act. The Venture Capital Authority is composed of individuals appointed by Governor Mark Sanford and is under the control of the S.C. Department of Commerce.

Nexus not only invested, but also helped recruit Lab21 to South Carolina. Dr. Edwin Snape, a co-founder of Nexus Medical Partners, and a member of the Board of Directors of Lab21, commented, "The Selah merger with Lab21 is an excellent example of Nexus' ongoing commitment to bring quality companies into South Carolina. Nexus is pleased to support the establishment of Lab21's South Carolina operations to facilitate its entry into the U.S. market."

"South Carolina continues to see strong growth in the life science industries and the Lab 21 Inc. announcement brings another such company to our state. The company's decision reflects well not only on our business-friendly climate, but also and most importantly on our state's skilled workforce. We appreciate Lab 21's decision to invest in South Carolina and look forward to a long and mutually beneficial relationship with them in the years ahead," said Joe Taylor, Secretary of Commerce.

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“SCRA views the Lab21-Selah integration as a prime example of how effective public-private partnerships are achieving outstanding knowledge economy development results in South Carolina today. The event sequence from Clemson discovery, then licensing to Selah, investments in Selah by SCRA’s SC Launch Inc. affiliate and private investment partners, leading to premium acquisition by Lab21, and their ultimate landing of U.S. operations in S.C., demonstrates exactly how the knowledge economy development playbook works,” said Bill Mahoney, SCRA CEO.

“Lab21 is a great example of how a company that combines world-class life science technology with an Upstate base can grow their business in North America,” said Mike Buitter, Chairman of the Greenville Area Development Corporation Board. “The company is research-based, innovative and a case study of our area’s plans to expand the knowledge economy, and is a wonderful reflection of the opportunities to be found in Greenville County and South Carolina.”

“This is a tremendous day for Greenville. Lab21 will be an excellent addition to our growing community of knowledge-based companies and we look forward to supporting their success here for many years to come,” said Andrew Kurtz, Chairman of NEXT.

A key reason Lab21 executives selected Greenville for the operation was the collaborative effort of numerous parties within the region that supported the project, officials noted. Entities cited included the City of Greenville, the Greenville Hospital System, Hughes Development, NEXT and the Upstate Carolina Angel Network. Assistance also occurred through commitments from the Greenville Local Development Corporation and Duke Energy’s Carolinas Investment Fund.

“We are thrilled that Lab21 has selected downtown Greenville as the location for its new U.S. headquarters,” said Greenville Mayor Knox White. “This decision speaks to our exceptional climate for entrepreneurship and support of the life science industries.”

The company intends to begin hiring in January. Phase one hiring plans include 65 positions over the first five years. For more information, contact Lab21 Inc. at Lab21Opportunities@SelahTechnologies.com.

About Lab21

Lab21 supports healthcare providers and pharmaceutical and biotechnology industries with technically advanced testing services. The company’s experience and know-how is coupled with a rapidly growing portfolio of molecular and viral diagnostics, plus pharmacogenetic and patient profiling tests, which all use cutting-edge technology. For more information, please visit www.lab21.com.

About SCRA

SCRA is a global leader in applied research and commercialization services with offices in South Carolina, Ohio and in the Washington, D.C. area. SCRA collaborates to advance technology, providing technology-based solutions with assured outcomes on behalf of industry, government, and research universities in S.C., the U.S. and globally. For more information, please visit www.scra.org.

About GADC

The Greenville Area Development Corporation is a non-profit organization established by Greenville County Council to promote and enhance the economic growth and development of Greenville County. For additional information, visit them on the web at www.GoGADC.com or call (864) 235-2008.

About Nexus Medical Partners

Nexus is a leading private equity firm focused on emerging medical companies in North America and Europe. It has offices in Quincy, Massachusetts and Charleston, South Carolina. See www.nexusmp.com for more information.

About NEXT

NEXT is a resource collaborative that supports and attracts high-impact entrepreneurs throughout the Upstate of South Carolina through concierge service, infrastructure development, and advocacy. See www.nextgreenville.com for more information.

About S.C. Department of Commerce

The S.C. Department of Commerce works closely with economic development professionals throughout the state to recruit new jobs and investments and help existing businesses grow. Commerce has been recognized for its success in the areas of job creation and economic impact by Area Development magazine and Southern Business and Development magazine. The S.C. Department of Commerce was one of 10 state economic development organizations to receive Area Development's Silver Shovel Award in 2009 and Commerce ranked number two in the South in points per million residents by Southern Business and Development for the state's 2008 job recruitment efforts. In addition to job and investment recruitment, the agency provides a range of business support services, offers grants for community development and infrastructure improvements, and provides tools to enhance workforce skills. For more information, visit www.SCcommerce.com.

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