

BioDirection, Inc. Closes \$4 Million Series B Financing

Financing to support final stages of development program for Tbit™ (traumatic brain injury test) technology, designed to aid in diagnosis of concussions and other brain injuries in less than 90-seconds at point-of-care.

BioDirection, a privately held medical device company developing novel and rapid point-of-care products for the objective management of concussion and other traumatic brain injury (TBI), today announced that it has closed over \$4 million in a Series B Convertible Preferred Stock financing. With the Series B round, the total funds raised by the company are approximately \$10 million. BioDirection expects to use the funding from the financing round to accelerate execution of the final stages of development and plans for commercialization for Tbit™, the company's technology platform designed to provide rapid point-of-care diagnosis of concussions and other TBI.

Participants in the financing included Provident Healthcare Capital, a healthcare focused growth-equity fund, and other globally recognized leaders in medical technology investment, some of whom have established associations with some of the largest hospital systems, providers and payers in healthcare today.

The Tbit™ system uses a patented nanotechnology biosensor to rapidly detect and accurately measure protein biomarkers that are released from the brain immediately following a head trauma. The portable system allows for testing to be performed at the earliest stages of medical diagnosis and intervention. Earlier diagnosis of a concussion can support more rapid and appropriate treatment decisions while reducing unnecessary head CT scans.

“We are very pleased to have this group of sophisticated and informed investors join our team,” said Eric Goorno, president and CEO of BioDirection. “Their strong interest in our technology is another important validation of the benefits of our Tbit™ platform, which is positioned to address a significant area of unmet need in the diagnosis of concussion. We look forward to completing our clinical research program for Tbit™ and advancing to the final stages of FDA regulatory review.”

About BioDirection

BioDirection, Inc. is a privately held medical device company developing novel and rapid point-of-care technologies for the objective diagnosis and management of concussion and other traumatic brain injury (TBI). The company's lead product, the Tbit™ blood test, delivers biologically-based results shown to accurately confirm a concussion in less than 90 seconds. BioDirection's platform system utilizes a patented bio-nanowire technology with the potential for use in a range of applications in point-of-care diagnostics. To learn more about BioDirection visit <http://www.biodirection.com>.

About Provident Healthcare Capital

Provident Healthcare Capital is a private equity investment fund dedicated to helping healthcare services companies achieve their growth objectives. We focus on making equity and debt investments for the sole purpose of bringing long-term capital to lower-middle market healthcare services companies. Provident leverages its experience, expertise, industry knowledge, operating partners and investors to advise and assist portfolio companies throughout all stages of growth. As a result of our combined capabilities, we are able to aggressively pursue investment opportunities and deliver capital for all types of transaction structures. To learn more about Provident Healthcare Capital visit <http://www.providenthp.com/principalsfund/>.

About Provident Healthcare Partners

Provident is the leading investment banking firm specializing in merger and acquisition advisory, strategic planning, and capital formation for middle-market and emerging growth healthcare companies. The firm has a vast network of high-level, senior industry contacts, a thorough knowledge of market sectors and specialties, and unsurpassed experience and insight into the M&A process. Provident uncovers value and opportunities that others often overlook to create transaction premiums for its clients. For more information visit the Provident website www.providenthp.com.



has secured

\$4 Million
Series B Financing

Provident Healthcare Capital, LLC made a direct investment in
BioDirection, Inc.

Provident Healthcare Partners, LLC acted as exclusive financial
advisor to the Company.



Provident Healthcare Capital, LLC
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