

For Immediate Release**Contact**

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Main Street Venture Funds Invests in Breast Cancer Recurrence Test***Investment will accelerate development of Matrix-Bio's paradigm changing technology***

WEST LAFAYETTE, Ind., July 22, 2010 – [Main Street Venture Fund](#) has just given the estimated 200,000 women diagnosed with breast cancer each year new cause for hope. The Fort Wayne-based angel investment group is investing in [Matrix-Bio, Inc.](#), a Purdue Research Park company with new technology that shows great potential for early breast cancer detection and recurrence monitoring.

Matrix-Bio founder and chief science officer, [Daniel Raftery](#), is pleased by the vote of confidence Main Street Venture Fund's investment represents. "Main Street has believed in our vision and technology from the beginning and has provided not just financial support, but also the seasoned counsel and real-world experience necessary to move our young company forward," said Raftery.

"The investment will move our breast cancer recurrence test forward from the research lab to the clinical lab, providing the validation needed for commercialization," Raftery added. "This is great news for women diagnosed with breast cancer who live with the knowledge that this cancer can recur, even after successful treatment."

Women who have treated for breast cancer are often advised by their doctors to have regular tests to see whether the cancer has come back, or recurred. Matrix-Bio's [patent-pending technology](#) provides a more accurate test to detect recurrence and detects recurrence much earlier than what is currently available.

Matrix-Bio's technology employs advanced metabolic profiling to detect breast and other forms of cancer in the earliest stages and also cancer recurrence during and after treatment. The blood tests in development analyze multiple small molecule metabolite biomarkers to determine the presence of cancer with a high degree of sensitivity, specificity and therefore accuracy. Matrix-Bio's technology has the potential to significantly enhance and complement the current methods of breast cancer detection and recurrence monitoring, which rely primarily on mammography and MRI.

Commenting on the investment, Main Street Venture Fund's Karen Goldner said Matrix-Bio's metabolite-based testing technology has both momentum and synergy, making it attractive to investors.

"Dan and his team have made excellent progress in advancing their technology and are well on track with their business plan to commercialize it initially as a breast cancer recurrence monitoring diagnostic tool. Because the metabolite profiling technology is highly accurate, non-invasive to the patient as well as cost effective, it's in tune with today's healthcare environment which is looking for better, safer, less costly diagnostic tools and treatments," Goldner said.

Matrix-Bio is currently in negotiations with several independent labs to conduct tests to validate Matrix-Bio's research findings.

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About Matrix-Bio, Inc.

Founded in 2006, Matrix-Bio, Inc., is an Indiana-based life science company focused on the development and commercialization of advanced metabolite profiling-based blood tests for early cancer detection, recurrence detection, and therapy monitoring that offer greater accuracy, convenience, and lower cost than current testing methodologies. Matrix-Bio's patent-pending metabolite profiling technology has the potential to be leveraged to other applications for the early detection of disease and medical conditions. For information, visit www.matrix-bio.com.

About Main Street Venture Fund

Established by [Ruffolo Benson](#) in 2006, the Main Street Venture Fund is an angel investment group that provides equity and mezzanine capital to promising businesses that might not otherwise have access to capital. Based in Fort Wayne, Ind., the Main Street Venture Fund focuses on investing in companies with a proven ability to execute their business plan, strong management teams and credible exit plan. For information, visit www.mainstreetventurefund.com.

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