

For Immediate Release

RedShift BioAnalytics, Inc. Completes \$11.0 million Series C Financing

Financing to Drive Commercialization of Next Generation Biotechnology Instrumentation for Drug Discovery and Development

BURLINGTON, MA – March 13, 2017 – RedShift BioAnalytics, Inc., an innovative provider of bioanalytical instrumentation for the research, development and manufacturing of protein therapeutic drugs, today announced the closing of the Company's \$11.0 million Series C Preferred Stock financing. The financing was co-led by Waters Corporation (NYSE: WAT) and Technology Venture Partners. The Series C financing enables RedShift to accelerate the commercialization of its biotechnology instrument platform in 2017.

RedShift BioAnalytics has developed a powerful bioanalytical instrument that provides five critical measurements in the development of protein-based drugs: quantitation, structure, stability, aggregation and similarity. Scientists currently must use up to five different technologies and instruments to extract this same information. RedShift's innovative, patented technology will greatly improve the speed of development for protein based therapeutic drugs. RedShift's ProLaser™ platform provides customers a better measurement capability with an ease of use and lower cost per test than the alternative solutions in the market today.

"The response to our new instrument from the biotechnology and biopharma industry has been overwhelmingly positive," said Chip Marshall, CEO of RedShift. *"This financing and the inclusion of Waters Corporation is a strong endorsement of the Company's technology."*

Rusty Russell, TA Instruments Microcalorimetry R&D Manager, Waters Corporation said, *"We see RedShift sitting at a compelling intersection in the drug development process. Their innovative instrument delivers critical results at speeds and sensitivities that we have not seen with any other solutions in the marketplace today."*

"As with every company that reaches an inflection point, it comes down to aligning executive talent, industry expertise and capital to get it done. I am very enthused by the team that we have put together through this financing," said Bryson D. Hollimon, Managing General Partner, Technology Venture Partners.

About Waters Corporation (www.waters.com)

Waters Corporation (NYSE:WAT) develops and manufactures advanced analytical and material science technologies for laboratory dependent organizations. For more than 50

years, the company has pioneered a connected portfolio of separations science, laboratory information management, mass spectrometry and thermal analysis systems.

About Technology Venture Partners (www.tvp.com)

Technology Venture Partners is a venture capital firm specializing in the technology and healthcare sectors. Technology Venture Partners principally invests in early to mid-stage venture opportunities that are centered on tangible product technologies, well defined market opportunities, and solid leadership teams at the inflection point of a company's development.

About RedShift BioAnalytics, Inc. (www.redshiftbio.com)

RedShift BioAnalytics is a developer and manufacturer of bioanalytical tools for the life science market. The Company's technology platform combines innovative lasers, microfluidics, and analytical technologies to achieve revolutionary improvement in measurement capability for the protein scientist and protein based drug therapies. Redshift is based in Burlington, Massachusetts.

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