



Iridia Raises \$6 Million in Follow-on Equity Funding for Development of Industry's First DNA-based Memory Chips

Iridia to Double Headcount and Footprint to Accelerate Growth

Amy Kruse of Prime Movers Lab to Join Board of Directors

San Diego, CA., December 14, 2021 -- Iridia™, Inc., a pioneer in DNA-based data storage, today announced that it has closed a follow-on round of \$6 million with Prime Movers Lab. Amy Kruse, General Partner of Prime Movers Lab, will be joining Iridia's Board of Directors effective immediately. This round is preceded by an oversubscribed \$24 million financing, which will facilitate the company's ability to double its headcount and physical footprint. Proceeds from this follow-on round will fund further validation of the company's technology and the development of working prototypes.

Iridia's disruptive technology is designed to integrate the writing, storage, and read back of massive amounts of data using synthetic DNA as the storage media. This combination of functionality will significantly increase data density and durability compared to conventional approaches, while dramatically reducing the physical and carbon footprints of commercial data centers around the world.

"We are extremely excited to have Prime Movers Lab on board as an equity partner, as well as the addition of Amy to our board," said Murali K. Prahalad, Ph.D., President and CEO of Iridia. "They bring a tremendous amount of strategic expertise in deploying complex technologies into real-world environments, as well as the potential for participating in additional financing rounds."

Amy Kruse brings over 15 years of experience working with emerging companies. She is currently a General Partner at Prime Movers Lab where she leads their life sciences investments. Previously, Amy served as the Chief Scientific Officer at Optios, as well as VP and Chief Technology Officer at Cubic Global Defense overseeing innovation and the R&D portfolio across the entire defense enterprise. Early in her career, she served as a government civilian program manager at DARPA. Amy is a Founding Member of the Loomis Innovation Council and a Guest Lecturer for Singularity University. She earned a BS in Cell and Structural Biology and a Ph.D. in Neuroscience from University of Illinois Champaign-Urbana, where she was awarded an NSF Graduate Fellowship.

"As the volume of data being generated every day increases at exponential rates, the demand for storing that data is also skyrocketing. We think DNA provides the most exciting opportunity for solving the data storage problem, and Iridia has the right team and approach for the vast and underserved data storage space," said Kruse. "Iridia's proprietary biochemistry and system architecture will be more energy-efficient, cost-competitive, and secure than competing data storage solutions."

Data generation is expanding exponentially. The *Economist* predicts there will be up to 1 trillion computerized, networked devices by 2035. The world's ability to generate digital data is far exceeding our ability to store it, thus significantly constraining the power of big data analytics. Currently, over 20



zettabytes of digital data are lost each year due to storage capacity limitations. To put this in context, to store one zettabyte of data would require more than one billion, one terabyte hard drives. And if technologies such as flash memory were used to meet this growing need, the resultant archive would need up to 100 times the world's available supply of microchip-grade silicon by 2040¹.

Iridia's unique and patented method of data storage integrates semiconductor technology with a disruptive enzyme-based chemistry to add DNA-based bits representing "0s" and "1s" in a programmable fashion. This offers the potential to add orders of magnitude more storage capacity compared to current archival technologies such as magnetic tape and hard-drives paving the way for commercially viable DNA data storage solutions.

"As the industry focus on DNA data storage expands, Iridia will be well positioned with a solution designed specifically for the modern data center," said Jay T. Flatley, Chairman of the Board of Iridia and Chairman and former CEO of Illumina (Nasdaq: ILMN). "This additional funding will enable the company to accelerate development of working prototypes, an important milestone on the path to commercialization and adoption."

About Iridia, Inc.

Headquartered in Carlsbad, CA, Iridia™ Inc. strategically combines proprietary enzymology and semiconductor technology to revolutionize long-term data storage. By leveraging DNA, nature's perfected data storage system, the company is developing a durable, decodable, and ultra-high-density mode of data storage, that significantly reduces the infrastructure requirements and environmental impact compared to current approaches. Iridia's solution is the world's first affordable, integrated data storage solution that can write, store, and read data in the form of DNA. Using proprietary semiconductor technologies and biochemistries, the company can manipulate single molecules of DNA to write information and read it back using the same device for a fraction of the cost of competing technologies. For more information, please visit www.iridia.com.

About Prime Movers Lab

Prime Movers Lab invests in breakthrough scientific startups founded by *Prime Movers*, the inventors who transform billions of lives. We invest in early-stage companies reinventing human augmentation, energy, transportation, infrastructure, manufacturing, and agriculture. Our team is dedicated to supporting entrepreneurs in their mission to commercialize breakthrough science and serve humanity. For more information, visit: www.primemoverslab.com.

Media Contact

Joleen Schultz

760-271-8150

joleen@joleenschultzassociates.com

1. Zhirnov, V., et al., "Nucleic acid memory," *Nature Materials*., vol. 15, no.4, pp 366-370, 2016.