



Telesis Bio Secures up to \$21 Million to Accelerate Adoption of Groundbreaking Gibson SOLA Technology for Rapid DNA and mRNA Synthesis

March 18, 2025

SAN DIEGO--(BUSINESS WIRE)--Mar. 18, 2025-- Telesis Bio, a leading provider of DNA and mRNA synthesis solutions to accelerate therapeutic discovery with fast and flexible on-site automated foundries, today announced that it has entered into a convertible preferred stock purchase agreement (the Purchase Agreement) to sell shares of a new series of convertible preferred stock in a private placement. The financing was led by Novalis LifeSciences and Northpond Ventures and is expected to result in gross proceeds to the Company of up to approximately \$21 million.

The Company's recently launched proprietary next-generation enzymatic synthesis platform, Gibson SOLA™, allows customers to take full control of their nucleic acid supply-chain, protect valuable IP, and maintain ownership of data and insights to feed new generations of AI drug discovery models. The Gibson SOLA reagent platform and comprehensive software suite allows customers to use standard automated liquid handling equipment to perform overnight synthesis of long, complex constructs necessary for biologics, vaccine and cell therapy research and development.

"Gibson SOLA is game-changing technology that delivers on our vision of true on-demand overnight synthesis, allowing researchers to accelerate their timelines and stop sharing proprietary data with external service providers," said Eric Esser, President and CEO of Telesis Bio, adding, "This financing gives us a strong balance sheet with no debt, and sufficient capital to reach cash-flow breakeven while continuing to serve existing customers and expanding adoption of this next-generation platform."

"Telesis Bio is a true innovator in the synthetic biology space and the only company offering a proven, scalable on-site synthesis solution. The platform, powered by Gibson SOLA technology, delivers tremendous customer value and we are excited by the future growth prospects for the company," said Paul Meister, Partner, Novalis LifeSciences.

Financing

The Purchase Agreement provides for the sale and issuance of convertible preferred stock in two closings (the initial tranche and the second tranche). The initial tranche included the sale and issuance of approximately \$17 million in shares of convertible stock of which \$8 million was tied to cash infusion, and \$9 million related to conversion of outstanding debt into convertible stock. Subject to the determination of the Company's Board of Directors (the Board) to affect the second tranche closing on or before March 6, 2026, the second tranche is expected to include the sale and issuance of \$4 million in shares of convertible preferred stock.

As a condition to the private placement, the holders of the Company's redeemable convertible preferred stock consented to convert such securities into common stock, and certain holders of warrants exercisable for the Company's securities consented to terminate such warrants, which were converted and terminated, as applicable, at the first tranche closing.

The securities issued and sold in the private placement have not been registered under the Securities Act of 1933, as amended (the Securities Act), or any state's securities laws, and are being issued and sold in reliance on Section 4(a)(2) of the Securities Act. The securities may not be offered or sold in the United States, except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act.

Gibson SOLA

DNA and mRNA are critical raw materials that power therapeutic research and molecular diagnostics, and demand for high-quality and increasingly complex nucleic acids is large and growing rapidly. Gibson SOLA allows researchers to break free from their complicated and unreliable external supply chain by allowing them to make DNA and mRNA in their own labs on standard liquid handling equipment, overnight, on-demand, reliably and with high-throughput.

Even better, customers keep their own proprietary data. With the rise of AI-powered drug discovery models, data from every step in the process from sequence to molecule is more important and valuable than ever. Gibson SOLA lets researchers gain insights that can be used to feed AI models instead of giving that valuable data away for free to external service providers.

The Gibson SOLA reagent platform and comprehensive software suite can be used to deploy automated on-site synthesis solutions for a wide variety of targets, molecules, and applications, from low- to high-throughput. Learn more about it [here](#).

About Telesis Bio

Telesis Bio (OTCMKTS: TBIO) is empowering scientists to create novel, synthetic biology-enabled solutions for many of humanity's greatest challenges. With our revolutionary Gibson SOLA Enzymatic Synthesis platform, we are transforming the industry by providing non-toxic, high-fidelity, and scalable DNA synthesis. The Gibson SOLA platform, combined with our award-winning BioXp® systems, enables rapid, accurate, and reproducible writing of DNA and mRNA, automating and optimizing the entire synthesis, cloning, and amplification workflow in our customers' laboratories. Scientists worldwide leverage our technology to accelerate the design-build-test paradigm, driving innovation in precision medicine, biologics drug discovery, vaccine and therapeutic development, genome editing, and cell and gene therapy. Telesis Bio is based in San Diego. For more information, visit www.telesisbio.com, [LinkedIn](#) & [About Gibson SOLA](#).

About Novalis LifeSciences LLC

Novalis LifeSciences LLC is a boutique investment and advisory firm for the life science industry. With a team of experienced operating executives from the industry, Novalis funds and advises visionary Life Science entrepreneurs. For more information visit www.novalislifesciences.com

About Northpond Ventures

Northpond Ventures is a multi-billion dollar science-driven venture capital firm based in Cambridge, MA; San Francisco, CA; and Bethesda, MD. The firm is deeply engaged in the academic ecosystem, having founded The Laboratory for Bioengineering Research and Innovation at Harvard's Wyss Institute, The MIT-Northpond Program, and The Northpond Laboratories – Program for Research and Innovation at Stanford Medicine. Northpond Ventures has led or co-led over 60 financings over the past several years, and sits on the board of the vast majority of these businesses. Learn more at npv.vc

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include statements regarding Telesis Bio's future financial performance, the completion and timing of the second tranche of the financing, the anticipated use of proceeds from the financing, as well as statements regarding the future release and success of new and existing products and services. Such forward-looking statements are subject to risks and uncertainties and other influences, many of which Telesis Bio has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Such statements are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These forward-looking statements speak only as of the date hereof and should not be unduly relied upon. Telesis Bio disclaims any obligation to update these forward-looking statements.

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Source: Telesis Bio