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Acenxion Biosystems announces successful seed funding round

[Kansas City, KS] Acenxion Biosystems today announced that its seed funding round limited to existing shareholders successfully closed and exceeded expectations.

“The board and I are extremely pleased with the shareholder support we received in this limited funding round. We know we have a lot more work to do both for product development and additional fundraising, and these funds will help us be successful.” said Dr. Roy Swiger, CEO.

The round was led by members of Centennial Investors, an angel investment group located in Columbia, MO that frequently invests in technology researched at the University of Missouri. Mike Staloch, Centennial’s deal lead for this investment said, “We’ve been big believers in the work of Drs. Sengupta and Puttaswamy since it was first presented to us. And, we’re even bigger supporters of the current directors, Dr. Swiger, and the team he is building around the company’s technology and its value proposition.”

Specifics of the round were not disclosed, but the company is proceeding with multiple grant applications to support its development work as well as a larger SAFE Agreement funding round outside of current shareholders.

Acenxion Biosystems (ACXBIO) is a privately funded company developing automated systems for bacteria detection in blood cultures and phenotypic antimicrobial susceptibility testing (AST). Seamlessly fitting into current clinical workflows, Acenxion’s scalable AST system reduces the time required for phenotypic testing to just 4-6 hours allowing clinicians rapid use of a precise, targeted treatment. Acenxion’s technology improves patient outcomes, reduces healthcare costs, and reduces the spread of antibiotic resistance extending the service life of antibiotics.

Centennial Investors is the angel-investing organization in mid-Missouri. As a group of accredited investors, we seek to provide risk capital to high-potential start-up enterprises based in Missouri. CI members work together to evaluate deal opportunities, provide constructive feedback to companies that apply for funding, and offer ongoing support to companies in which CI members invest.