



FOR IMMEDIATE RELEASE:

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Akonni and Seegene Enter into Licensing Agreement

Deal will combine Akonni TruArray® multiplex gel-drop microarrays with Seegene's Dual Priming Oligo (DPO™) PCR technology

FREDERICK, MD. and SEOUL, KOREA. – May 9, 2011 – Akonni Biosystems and Seegene Inc. today announced that they have entered into a non-exclusive licensing agreement to develop both point-of-care and ultra-high throughput diagnostic screening assays capable of simultaneously detecting, from a single patient sample, a wide variety of infectious pathogens known to cause respiratory disease.

The agreement brings together two novel technologies, Seegene's Dual Priming Oligo (DPO™) multiplex PCR technology and Akonni's TruArray® gel-drop microarray technology, that will ultimately reduce the cost of genetic testing. This powerful technology combination will bring rapid, highly sensitive and specific genetic testing to a broader range of clinical facilities, many of which until today have been unable to transition to more advanced molecular methods due to the high cost of existing approaches. The benefits resulting from the combined technologies will be more comprehensive and faster patient diagnosis, more timely delivery of appropriate treatments, a more streamlined workflow including end-to-end sample extraction through detection, and a significant reduction in overall assay and healthcare costs.

In a joint announcement, Dr. Jong Yoon Chun, Chief Executive Officer of Seegene and Dr. Charles Daitch, Chief Executive Officer of Akonni stated, "Through this agreement, Akonni will be positioned to increase the sensitivity and specificity of its TruArray products by integrating Seegene's multiplex DPO technology into its workflow. In combination with Akonni's patented TruArray microarray and low-cost methodology for manufacturing them, the diagnostic tests developed will provide clinical laboratories with a novel approach that is capable of detecting a broader spectrum of infections with unparalleled accuracy and speed at a lower overall cost."

TruArray is based on technology first developed at Argonne National Laboratory and the Engelhardt Institute of Molecular Biology, and utilizes gel-drop microarrays specifically optimized for medical applications. Supported by a series of substantial government grants and contracts from NIH, CDC, DOE, DOD, NIJ, and NSF, Akonni has significantly advanced the original technology by improving overall system-wide capabilities, from sample preparation to final result. TruArray tests are designed to run on Akonni's TruDx™ systems for point of care or its TruSentry™ system for multiplex genetic testing of up to 3,000 samples per day. When combined with TruTip™, Akonni's currently available product line for ultra-rapid extraction, clinical laboratories will further reduce the costs and time associated with detecting infectious pathogens.

Seegene's Dual Priming Oligo (DPO) is a breakthrough multiplexing PCR technology that enables a new standard in simultaneous multi-pathogen detection. It also provides substantial testing accuracy and efficiency in detection of SNPs (Single Nucleotide Polymorphisms) and mutations related to cancer or drug resistance.

About Akonni Biosystems

Akonni Biosystems was founded in 2003 and has over 20 patents issued with 13 others pending. The company's core technology is based on work developed at Argonne National Laboratory and the Engelhardt Institute of Molecular Biology and utilizes gel-drop microarrays optimized for medical applications. Current products and products in Akonni's near-term pipeline include its ultra-rapid TruTip™ sample preparation methodology for nucleic acid extraction and its gel-drop microarray panel assays for detecting influenza, MDR-TB, upper respiratory infections, viral encephalitis, and hospital-acquired infections, including MRSA. Akonni products are currently for research use only and not for use for diagnostic purposes.

For more information please visit www.akonni.com or call +301-698-0101.

About Seegene

Seegene, Inc. is a leading molecular diagnostics company developing, manufacturing and marketing innovative "multiplex" (or "multi-pathogen detection") molecular diagnostic products and services. It holds proprietary technologies of both PCR and Real-time PCR named ACP™, DPO™, and READ, which sets a standard in high-throughput and simultaneous multi-pathogen detection called "multiplex PCR." The novel multiplex Real-time PCR technology, READ, overcomes the limitations of conventional Real-time PCR, providing dramatic improvement in sensitivity and specificity. Seegene holds three novel Molecular diagnostic platforms: Seeplex® system adapting DPO™ Technology, Anyplex™ and Magicplex™ system which are Real-time PCR detection platform adapting DPO™ and READ Technology. Seegene's products detect multi-pathogens with great reliability and throughput, ultimately providing the most economical basis for saving time, labor and cost. Seegene's mission is to maintain leadership in molecular diagnostics for infectious diseases, genetics, pharmacogenetics, and oncology using innovative proprietary technologies.

For more information please visit www.seegene.com or call +301-762-9066.

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