



## FOR IMMEDIATE RELEASE

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### LabConnect Announces \$4 Million in New Funding for Growth

**(Seattle; March 2, 2016)** – [LabConnect](#), a leading global provider of central laboratory and support services for biopharmaceutical, medical device and contract research organizations, announced it has recently secured a \$4 million investment from [BroadOak Capital Partners](#), a life sciences focused merchant bank.

According to [Eric Hayashi](#), president and CEO at LabConnect, the funding will help ensure the company realize its “2020 Vision” and ambitious growth targets.

“We’ve enjoyed a compound annual growth rate of nearly 40 percent over the last several years,” Hayashi said, “and we have a lot of green field ahead of us especially in our [SampleGISTICS™](#) (clinical specimen tracking) and our sample preparation service lines, including RNA/DNA extraction, PBMC processing and blood fractionation services. Having BroadOak as a partner — particularly with its expertise in laboratory services — will support our growth in multiple ways.”

Founded in 2002, LabConnect manages a network of global central laboratories with services including routine and esoteric laboratory testing, clinical kit building, sample tracking and management, biorepository and scientific operations support services for biopharmaceutical, medical device and contract research organizations around the world. To accommodate continuing growth, the company recently added a new 42,000-square-foot operations center in Johnson City, Tenn. with state-of-the-art sample management and biorepository capabilities as well as space for efficient kit-building operations.

“LabConnect offers a critical service and is a leader in providing central laboratory and comprehensive support to its broad clientele,” said Bill Snider, Managing Partner at BroadOak Capital Partners. “This is an excellent opportunity for us to support LabConnect’s future growth and expansion.”

For more information about LabConnect’s service areas, visit the website at [labconnectllc.com](http://labconnectllc.com).

***About LabConnect, LLC***

Founded in 2002, [LabConnect](http://labconnectllc.com) provides global central laboratory services including routine and specialized laboratory testing, kit building, sample management, data management, biorepository and scientific support services for biopharmaceutical and CRO clients. LabConnect’s unique combination of state-of-the-art technology, world-class laboratories, easy access to major and emerging markets and extensive specialized testing expertise means that drug development companies can rely on one provider for all their central laboratory service needs. Learn more at [www.labconnectllc.com](http://www.labconnectllc.com) or connect with LabConnect on [LinkedIn](#).

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