



Contact:

Michael Reinemann, Director of Business Development

301-698-0101

mreinemann@akonni.com

FOR IMMEDIATE RELEASE:

Akonni Biosystems Announces the Appointment of Lawrence Firestone as Executive Vice President and Chief Financial Officer

Proven Visionary Leader and Financial Expert to Help Lead Akonni Through Commercialization

FREDERICK, MD – June 13, 2018 – Akonni Biosystems, a molecular diagnostics (MDx) company that develops, manufactures, and intends to market [advanced MDx systems](#), today announced the appointment of Lawrence (Larry) Firestone as Executive Vice President and Chief Financial Officer (CFO). His appointment highlights the company's continued commitment to executing on its corporate goals of commercialization and significant revenue growth following the recent announcement of our [strategic partnership in China](#). With over 35 years of experience, Mr. Firestone is a proven visionary leader, team builder, partner and business architect with a strategic mindset, who builds excitement and entrepreneurial spirit in the company and culture. With tenures as CEO, CFO and COO in many diverse and challenging environments, Firestone has a strong track record of turnaround and positive transformation in companies ranging from startups to mature publicly held global companies, including multiple successful initial public offerings (IPOs).

“Larry brings a great mix of culture fit, high-tech vision, financial, operations, manufacturing, and commercialization experience to help foster Akonni through the commercialization phase of our business plan,” said Charles Daitch, CEO and Founder of Akonni Biosystems. “I am confident that Akonni will benefit significantly from his extensive experience in financial and operational functions, both in the US and internationally. We are delighted that he is joining our team, and truly believe that his skills and leadership will prove invaluable to Akonni as we embark on a new phase in our corporate development, moving into commercialization and, eventually, an IPO or M&A event.”

For more information visit: www.akonni.com.

About Akonni Biosystems

Akonni Biosystems was founded in 2003 and has been issued 21 US and 37 International patents primarily covering sample preparation, microfluidic devices, bioinstrumentation, and integrated systems. Product development has been supported by a series of government grants and contracts from NIH, CDC, DOE, DOD, NIJ, and NSF. The company significantly advanced the original technology by improving the system's capabilities from sample preparation to test result. Commercial products in Akonni's near-term pipeline include rapid sample preparation technologies for nucleic acid extraction and multiplex panel

assays for detecting clinically relevant genotypes for pharmacogenomics, human chronic diseases, and genotypes for infectious diseases such as multidrug-resistant tuberculosis (MDR-TB), extensively drug-resistant tuberculosis (XDR-TB), upper respiratory infections, viral encephalitis, and hospital-acquired infections (MRSA). Based on its recent analysis of microarray-based applications in the molecular diagnostics (MDx) market, Frost & Sullivan recognized Akonni Biosystems with the prestigious 2017 North American New Product Innovation Award.