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Branford medtech IsoPlexis eyeing $100M IPO



IsoPlexis' IsoLight Platform PHOTO COURTESY ISOPLEXIS

BY NATALIE MISSAKIAN
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Just seven months after hauling in $135 million in a Series D round for a global expansion, growing Branford-based medical technology company IsoPlexis Corp. is looking to go public.

The company on Tuesday filed paperwork with the U.S. Securities and Exchange Commission for a $100 million initial public offering.

IsoPlexis said it would trade on the Nasdaq under the symbol ISO.

Founded by Yale students in 2013, the company has developed technology that can help doctors develop personalized cancer treatments by analyzing how a patient will respond to certain immunotherapies.

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The company specializes in single-cell proteomics, whereby researchers can analyze individual tumor cells and characterize them based on the proteins they secrete.

IsoPlexis says its technology can identify more than 30 different proteins for each cell, allowing for a more complete picture than previous technologies.

In the filing, IsoPlexis did not reveal specifics about how it planned to spend proceeds from the offering, but said the funding would go toward general corporate purposes.

Officials did not immediately respond to an email Wednesday morning seeking comment.

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IsoPlexis is one of a string of local biotech companies in recent months that are either preparing to go public or already have.

New Haven rare disease biotech Rallybio filed paperwork earlier this month for its own $100 million IPO, while Science Park-based oncology biotech Cybrexa Therapeutics says it's gearing up for an IPO in 2021 or 2022.

Meanwhile, Guilford-based medical technology startups Butterfly Network, Quantum-Si and Hyperfine, as well as Stamford's Sema4, all went public — or are planning to — this year via mergers with special purpose acquisition companies, or SPACs.

Investors in IsoPlexis include Perceptive Advisors, Ally Bridge Group and accounts managed by Black Rock, as well as Connecticut Innovations, the state's venture arm.

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The company employs more than 200 globally and is headquartered at 35 NE Industrial Road in Branford. It has additional offices in Campbell, California; Kent, England; and Shanghai, China, according to the SEC filing.

Contact Natalie Missakian at news@newhavenbiz.com

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