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IsoPlexis closes on $135M in financing



IsoPlexis' IsoLight Platform PHOTO COURTESY ISOPLEXIS

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Branford medical technology company IsoPlexis said it has secured $135 million in new financing that it will use in part to expand its commercial and research teams globally.

The Series D financing announced Thursday includes $85 million in equity securities and $50 million in debt financing through a credit facility.

Perceptive Advisors led the round, with participation by new investors Ally Bridge Group and funds and accounts managed by BlackRock. Existing investors also participated, IsoPlexis said.

The latest infusion brings the Yale spinout's lifetime fundraising, including grants, to $203.5 million, according to Crunchbase. The company announced a $45 million Series C round in January 2020.

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IsoPlexis specializes in single-cell proteomics, developing products that allow researchers to analyze individual tumor cells and characterize them based on the proteins they secrete. The data can help doctors develop personalized treatments for cancer and other diseases and predict how patients will respond.

CEO Sean Mackay founded the company in 2013 while he was still a student at Yale. It now employs more than 200 globally. The company says its products have been adopted by the top 15 global pharmaceutical companies and nearly half of comprehensive cancer centers.

In addition to increasing its headcount, IsoPlexis said it would use the funding to boost operational capacity to meet demand, and to accelerate its "next generation single-cell biology product development roadmap."

"We have laid an incredibly strong foundation for future growth at the convergence of single-cell biology, proteomics and multiomics," Mackay said in a statement. "We look forward to deploying this capital to accelerate our commercial efforts as we work to leverage our powerful biology to impact the future of advanced medicines."

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