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Genetesis Completes Oversubscribed \$7.5M Series A

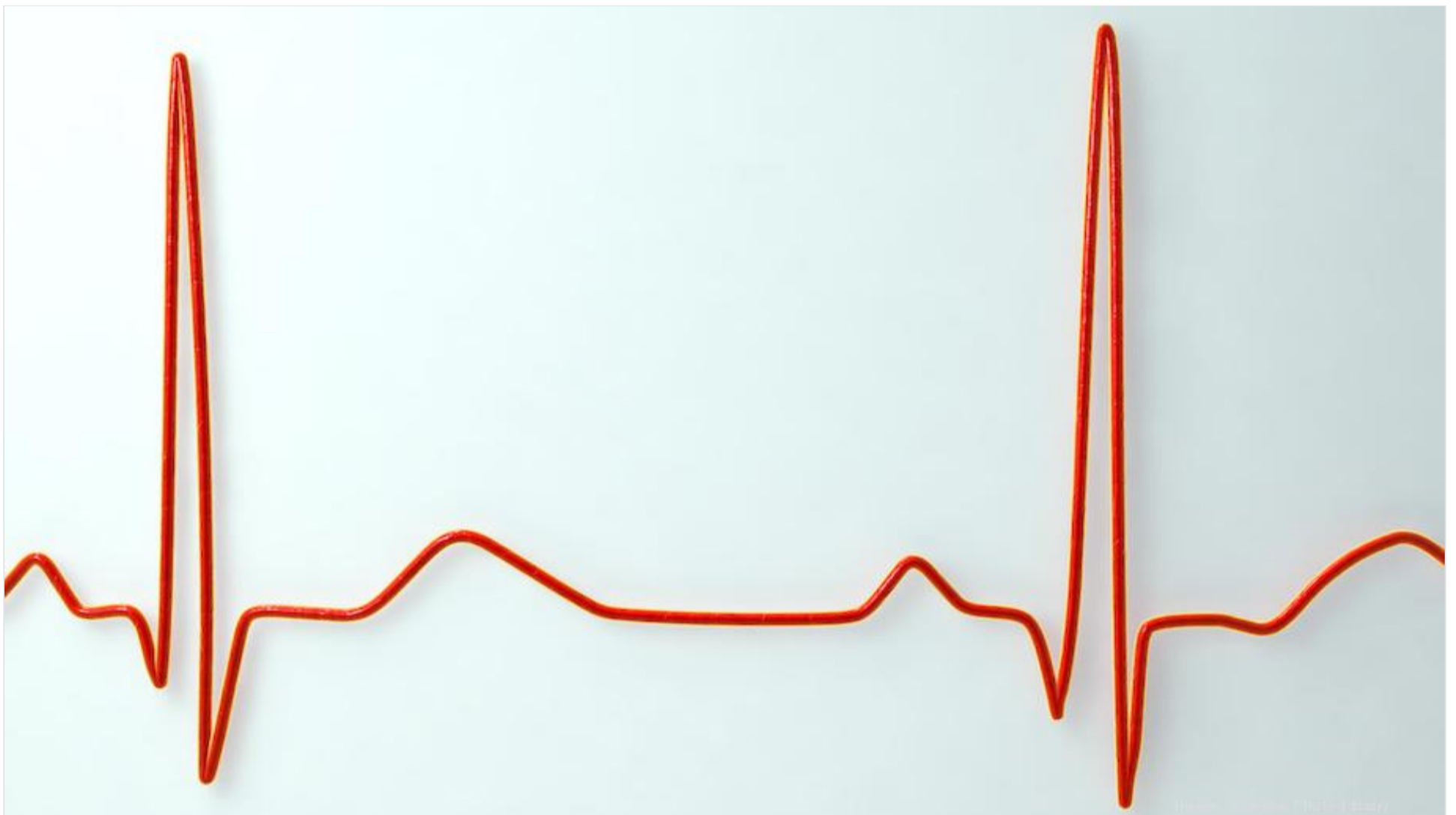
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By Courtney Gabrielson

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Mason-based [Genetesis](#), a startup focused on developing medical technology for better diagnosing patients with chest pain, [has closed](#) an oversubscribed \$7.5 million Series A round, led by [CincyTech](#).

Radical Investments, the firm founded by billionaire investor Mark Cuban of "Shark Tank" fame, also participated, with additional investments from groups like Ohio Innovation Fund and Raptor Group.

"This financing represents further investor validation of Genetesis' disruptive biomagnetic imaging technology and of CincyTech's model of backing dynamic companies which can attract capital from our community and nationwide," said John Rice, PhD., chairman of Genetesis and CincyTech's director of Life Sciences.

Other investors were also pleased.

“For millions dealing with the risks and anxiety of heart disease, this technology has the potential to be a game changer,” said Mark Cuban. “I’m encouraged by the Genetesis team’s progress and by the promise this technology may hold for other unmet needs.”

The round comes on the heels of Genetesis' 100-patient, double-blinded clinical trail at St. John Hospital.

"Our team is encouraged by the findings from that study, which will ultimately be published in peer-reviewed journals," said Peeyush Shrivastava, co-founder and CEO of Genetesis. "Our goal is to give clinicians an accurate and easy-to-operate tool which will spare patients and hospitals the discomfort and expense of invasive and lengthy testing."

Genetesis' tools do so thanks to biomagnetic imaging, which non-invasively discovers if a patient's medical issue is heart related. The technology does this without radiation or exercise, ultimately working in tandem with proprietary software to get results in a 60-90 second scan. As chest pains make up nearly eight million U.S. emergency room runs per year — and diagnosis are frequently inconclusive, resulting in further costly, invasive testing — Genetesis' work hopes to majorly disrupt the state of health care.

The team plans to use the funds to establish more of their CardioFlux systems, conduct more clinical trials and gear up for a commercial launch.

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