

Duncan Whitney, Ph.D. Joins Allegro Diagnostics as Vice President, Research & Development

BOSTON, April 15 /PRNewswire/ -- Allegro Diagnostics, a leader in the field of molecular diagnostics for lung cancer, has announced that Duncan Whitney, Ph.D., has joined the company as Vice President, Research & Development. Previously, Dr. Whitney worked for Exact Sciences, U.S. Genomics, and Progenika in executive level scientific roles. Dr. Whitney holds a Ph.D. and master's degrees in chemistry from M.I.T. and a B.S. in chemistry from Colby College.

"Allegro was founded with the critically important mission of developing and commercializing diagnostic tests for the early detection of lung cancer. The company has already established a strong scientific basis that not only provides a unique approach to discovery of novel biomarkers, but also provides a head start in making these tests available, and ultimately, saving lives," said Dr. Whitney. "I feel privileged to have the opportunity to realize the company's goals and work with such a dedicated team."

Duncan Whitney will be a critical player to Allegro's success as we look to take Allegro Diagnostics' product portfolio from the bench to the marketplace," said Dan Rippey, President & CEO of Allegro Diagnostics. "Duncan's extensive experience with both the science and commercialization of molecular diagnostics will serve us well," he added.

"Duncan Whitney is an important addition to the Allegro Diagnostics team. He combines a strong scientific background with extensive experience in the commercial domain," said Jerome Brody, MD, Professor of Medicine at Boston University School of Medicine and co-founder of Allegro Diagnostics. "Duncan has the skills to help move Allegro Diagnostics' portfolio of lung cancer-related products into the marketplace."

"A highly qualified executive like Duncan has many career options," said Steve Chubb, director of Allegro Diagnostics and former Chairman and CEO of Matritech. "We are encouraged that Duncan has elected to join Allegro Diagnostics to steer the development of our products and help build commercial success."

Observed Andrey Zarur, Chairman of Allegro Diagnostics and Managing Partner at Kodiak Venture Partners: "It is a rare individual who has a strong scientific background coupled with an accomplished track record of commercial molecular diagnostic product development experience. Duncan Whitney is such an individual who very capably helps round out the Allegro executive team."

Allegro Diagnostics is in the process of launching its clinical trial for BronchoGen™ under an investigational device exemption (IDE) with the U.S. Food and Drug Administration (FDA). BronchoGen(TM) uses easily accessible cells lining the airway (bronchial epithelial cells) obtained during bronchoscopy and analyzes their RNA to measure gene expression levels. Allegro's scientific team has found that specific sets of genes are over- and under-expressed in current or former smokers with lung cancer as compared to those without lung cancer. This finding was validated in a 164 patient study published in Nature Medicine in March, 2007. Importantly, the BronchoGen(TM) approach does not require an actual tissue sample from a suspicious nodule or lesion, which often must be accessed through highly invasive procedures that pose significant risks to the patient. The FDA IDE clinical trial has also received a Fast Track, Phase I/II small business innovation research (SBIR) grant from the National Cancer Institute (NCI).

Bronchoscopy is one of the most common diagnostic modalities used to assess patients for suspicion of lung cancer. Performed over 300,000 times a year in the U.S. in such patients, bronchoscopy has relatively low sensitivity for detecting disease in those patients who have it, leading to a high number of false negative results. Guidelines from the American College of Chest Physicians state that when a bronchoscopy is non-diagnostic or negative and suspicion of lung cancer remains, a clinician should pursue additional diagnostic procedures to assess the patient's status.

About Lung Cancer

According to the American Cancer Society, more than 220,000 new cases of lung cancer are diagnosed each year in the U.S., and more than 150,000 deaths occur annually from the disease. Lung cancer is the leading cause of cancer death in the industrialized world, responsible for more than 1.3 million deaths per year worldwide. In the U.S., lung cancer kills more people than colon, breast, prostate, and ovarian cancers combined. While lung cancer can be cured by surgery if caught in the early stages, 65-80% of lung cancer patients present with late stage disease. The five-year survival rate for lung cancer patients is roughly 15%, a rate that has remained unchanged for several decades.

About Allegro Diagnostics

Allegro Diagnostics was founded in 2006 to develop and commercialize molecular diagnostics in lung cancer and other pulmonary diseases using proprietary gene expression technology originating within the Pulmonary Center at the Boston University School of Medicine. The company's initial focus is on earlier stage, more accurate diagnosis of suspected lung cancer. Allegro Diagnostics is privately funded by Kodiak Venture Partners, Catalyst Health Ventures, and Boston University. For more information, visit the website of Allegro Diagnostics at: www.allegrodx.com.

About Kodiak Venture Partners

Founded in 1999, Kodiak manages three funds totaling \$676M and targets companies in North America. Kodiak focuses on seed and early stage investments in emerging communications/wireless, semiconductor/equipment, software/services, internet/new media, and life technology companies. Kodiak's partners are successful high-technology business entrepreneurs who take a hands-on approach to building market leaders. Previous Kodiak investments have included ALIS Corporation, Fluxion Biosciences, and Groove Mobile. For more information on Kodiak Venture Partners, visit: www.kodiakvp.com.

About Catalyst Health Ventures

Catalyst Health Ventures is an early-stage venture capital firm targeting technology solutions applied within the health care and life science industries. At the core of its strategy is a committed, hands-on approach to working with management and syndicate partners to build successful companies. Catalyst's disciplined investment process leverages both intellectual and financial capital to originate deals, cultivate opportunities, and realize the full potential of emerging ventures in the health care and life science marketplace. For more information on Catalyst Health Ventures, visit: www.catalysthealthventures.com.

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