

# BIO-INVESTIGATIONS LTD.

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NEWS RELEASE

**1 February 2022**

BIO-INVESTIGATIONS LTD. AND SCIENCE & SENSORS TECHNOLOGIES ANNOUNCE COLLABORATION IN THE COMMERCIALIZATION OF SIDE ILLUMINATED FIBER OPTIC SENSOR TECHNOLOGY; EGALON APPOINTED TO SCIENTIFIC ADVISORY BOARD OF VERIVAS SOLUTIONS INC.

**Madison, CT and Los Angeles, CA .... UNITED STATES OF AMERICA .....**

Bio-Investigations Ltd (i.e., "BIO"), headquartered in Madison, CT and Science & Sensors Technologies (i.e., S&ST), headquartered in Los Angeles, CA are pleased to announce their collaboration to commercialize Side Illuminated Fiber Optic Sensor Technology (i.e., "SIFO"). The agreement was executed in September 2021; financial terms of the agreement were not available.

SIFO is a robust disruptive, patent-backed Technology Platform that has commercial value for applications in the UV, visible and near infrared. Prototypes developed to date include a colorimeter, a liquid level sensor, a relative humidity sensor and others. Other prototypes that have been advanced include applications for monitoring chloride intrusion in concrete structures (i.e., chloride ion sensor); monitoring of internal relative humidity (RH) in concrete structures (i.e., relative humidity sensor); the monitoring of moisture in powdery samples, including but not limited to substances such as sand and cement; an optical fiber interface for Titer Plate Readers; and others.

The SIFO technology proprietary fence currently includes 64 issued patents in 36 countries (India is currently pending). The most comprehensive patent is also the most current-issued patent, US 10,876,960 carrying an issue date of 29 December 2020. SIFO has applications within aerospace, industrial automotive markets, mobile devices, IT and datacom, broadband, medical devices, defense,

fuel cell systems, oil and purification, indoor air quality, chemical manufacturing, indoor air quality, agriculture, among others.

Claudio Egalon, PhD, President of S&ST, commented on the collaboration: “ We are very pleased to have entered into this collaboration with Bio-Investigations Ltd. We were attracted to the opportunity to work with BIO based on their earlier work in kromoscopy with Myron Block. A predecessor to SIFO, kromoscopy was a non-invasive transformational and disruptive platform sensor technology advanced at a similar time to our earlier work in SIFO, and which provided the impetus and direction for what today has allowed for non-invasive diagnostic measuring of glucose. Disruptive and transformational discovery takes a special type of diligence and patience to advance, and we are pleased to be able to work with BIO.”

Stewart Rosenberg, President of Bio-Investigations Ltd., commented on the collaboration: “Dr Egalon has invested over 30 years into the discovery and advancement of SIFO. We are optimistic for the commercialization of this disruptive technology.”

Opportunities for SIFO will be explored through licensing agreements and / or new entity formation in broad applications of the technology, or within specific targeted market(s). Given the broad applications of SIFO in the medical space, the parties to this collaboration are also pleased to announce that as of 1 February 2022 Dr. Egalon has joined the Scientific Advisory Board of Verivas Solutions Inc., a specialized medical device incubator headquartered in Stamford, CT. Dr. Egalon will also assume key assistive responsibilities at Verivas in intellectual property and patents. “The medical space is most likely one of the most relevant opportunities for commercialization of SIFO,” commented Dr. Ross T. Lyon, MD, President and Founder of Verivas. “We look forward to exploring potential synergy between SIFO with other core technologies within Verivas, and we welcome Claudio to our team.” Bio-Investigations Ltd. is an affiliate of Verivas Solutions Inc., within the medical device space.

For more information, please contact Stewart Rosenberg at (203) 376-7568.

Certain statements in this press release constitute forward-looking statements, are not historical facts, and involve risks and uncertainties that could cause actual results to differ from those expected and projected. Such risks and uncertainties may include, but are not limited to (i) general economic conditions; (ii) conditions specific to the industry; (iii) the company’s ability to develop or acquire new technology or products through licensing, merger or acquisition and to obtain regulatory approval to commercialize diagnostic, therapeutic or preventative products; (iv) the effectiveness and ultimate market acceptance of any such products; (v) limitations on third party reimbursements with respect to any such products; and (vi) competition. The company does not undertake to update or revise any forward-looking statements contained herein whether as a result of new information, future events or otherwise.

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