

February 28th, 2013

TESTIMONY SUBMITTED TO THE COMMERCE COMMITTEE
Governors Bill 838
AN ACT ESTABLISHING A FUND FOR BIOSCIENCE INNOVATION

Good morning Senator Lebeau, Representative Perone, Senator Frantz, Representative Lavielle and Members of the Commerce Committee. My name is Ilan Danieli and I am the CEO of Precipio Diagnostics. I appreciate the opportunity to testify in **SUPPORT of SB 838 An Act Establishing a Fund for Bioscience Innovation.**

I am writing to provide my testimonial in support of the Bioscience Innovation Fund. Our company was established only 18 months ago and is based in New Haven, CT. Through our partnership with Yale School of Medicine, we have already succeeded in substantially impacting the lives of numerous patients battling cancer. This has been accomplished by taking the science, technology and expertise developed at Yale, commercializing and packaging it in a manner that provides substantial value to our customers, clinical oncologists.

The advent of personalized medicine is no longer a sexy catch-phrase; it is a reality that permeates in the everyday battle and treatment of cancer. As new treatment avenues targeted to unique situations and specialized characteristics of cancer are constantly developed by pharmaceutical companies, a need is arising to create the accompanying diagnostic tools to match the patient's unique situation with the appropriate therapy. This is done by investigating the genetic composition of the patient's tumor, and identifying markers that are indicative of the responsiveness (or lack thereof) to targeted therapies. This information is critical to the oncologist running out of treatment options for cancer patients.

At the forefront of research in this field, Yale and has developed unique, advanced diagnostics exemplified in the Tumor Profiling lab, that are clinically proven to deliver this crucial information. The Tumor Profiling lab was successfully assisting Yale New-Haven Hospital oncologists in improving patient care; but absent the proper ability to commercialize and market these tests, outside of Yale's catchment area, the test was virtually unknown.

With the support of Connecticut Innovations, Precipio recently established a partnership with Yale, and entered into an exclusive agreement to market these tests. To date, we have helped over 100 patients ranging from Stamford, CT to Singapore – all with various cancer types in different stages. Through our efforts, Yale's science and expertise is spreading worldwide, and dozens of oncologists today have a tool at their disposal that can make a profound difference to patient care.

Our company started off with 5 employees; we currently employ 12, and are projected to double our staff this year as we grow our company, headquartered in Science Park, New Haven, CT. The support of a dedicated Bioscience Innovation fund will be critical to the establishment and success of business such as ours, contributing to the development and commercialization of Connecticut-based technologies, delivered to patients worldwide.

I urge your support of this very important bill.

Sincerely,



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