

goBalto™ Raises \$12 Million in Series B Financing from EDBI and Qualcomm Ventures

SAN FRANCISCO, Dec. 27, 2012 /PRNewswire/ -- goBalto, Inc. (www.gobalto.com) announced today that it closed a \$12 million round of venture financing, led by EDBI, the global investment arm of Singapore's Economic Development Board, with participation from new investor Qualcomm Life Fund, a \$100 million investment allocation that is managed by Qualcomm Ventures, Qualcomm's investment group. This round includes existing investors Aberdare Ventures, West Health Investment Fund, and Founding CEO Jae Chung. The new round of funding brings goBalto's total financing to \$21 million.

goBalto plans to use these funds to enhance its flagship platform for clinical study startup with new product capabilities that will help support the demands of the growing clinical research market.

"The clinical research industry still has to make do with decade-old legacy solutions. With this financing, we will be able to support the growing global demand of enterprise customers seeking user friendly, cloud-based collaboration technologies that accelerate the delivery of medicines to those in need," said Jae Chung, CEO of goBalto.

"goBalto's next generation solution for clinical trials workflow will strengthen Singapore's position as the Asia Pacific clinical trials hub by enhancing the efficiency of top tier sponsors and CROs based here," said Ms Swee-Yeok Chu, CEO & President of EDBI. "We look forward to working closely with goBalto to extend its global footprint through Singapore, leveraging on EDBI's extensive international networks and experience in Asia."

"The cost of clinical development has been on the rise at an alarming rate in recent years," said Jack Young, Director of Qualcomm Ventures. "Adopting digital and mobile technologies could potentially increase the efficiency and reduce errors. Qualcomm together with a growing number of eco-system partners which offer a variety of wireless health solutions are well-positioned to help the industry. We see synergy by teaming with goBalto."

About EDBI

EDBI is a leading strategic investment firm headquartered in Singapore with a worldwide presence investing to drive growth opportunities within the knowledge and innovation-intensive sectors of Biomedical Sciences, Clean Technologies, Internet & Digital Media, as well as key industries in Singapore. As a value adding investor, EDBI creates sustainable and synergistic partnerships with its portfolio companies, leveraging on its extensive networks and experience to facilitate the companies' growth in Asia and the world, through their operations in Singapore. <http://www.edbi.com>.

About Qualcomm

Qualcomm Ventures, the venture investment group of Qualcomm Incorporated, was launched in the United States in November 2000 with an initial US \$500 million allocation. Qualcomm Ventures' aim is to support Qualcomm's mission of enabling and fostering 3G and wireless Internet markets through investments in privately owned startup ventures. These investments include companies focusing on wireless communication technologies and products serving consumer, enterprise and vertical markets worldwide. The US \$100 million Qualcomm Life Fund

is part of the existing allocation for Qualcomm Ventures, specifically focused on wireless health business initiatives that will help accelerate 2net™ Platform adoption and the adoption of other wireless health initiatives. For more information, please visit www.qualcomm.com/ventures and www.qualcomm-life.com/qualcomm-life-fund.

About goBalto

goBalto develops next-generation, cloud-based solutions that simplify how clinical trials are conducted in the pharmaceutical, biotechnology, and medical device industries. Our flagship product, Tracker, is a purpose-built software-as-a-service clinical research tool. It enables clinical trial sponsors and research organizations to track and collaborate on operational data in a transparent, regulatory-compliant, and user-friendly way. Founded in 2008 in Silicon Valley by biotechnology industry veteran Jae Chung, goBalto is backed by leading health technology investors. For more information, visit www.gobalto.com.

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