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• **Complete Genomics Launches With \$6M Series A** ▲ ☒

By Jonathan Matsey

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Complete Genomics Inc., a high-throughput screening company, has launched with \$6 million in Series A financing, VentureWire has learned.

Enterprise Partners Venture Capital and OVP Venture Partners co-led the round, Cliff Reid, chief executive of Complete Genomics said.

Complete Genomics was established in late 2005 as a spinoff of research company Callida Genomics Inc. of Sunnyvale, Calif. to commercialize its non-gel DNA sequencing technology. Complete Genomics formally launched on March 28, Reid said, with the close of the Series A financing.

Complete Genomics, which is currently housed in Callida's offices, has licensed its technology from Callida, which also has a "small minority stake" in the new company, Reid said.

Callida itself spun off from Hyseq Pharmaceuticals Inc., now called Nuvelo Inc., a biopharmaceutical developer, in October 2001.

Callida had been funded by a combination of Nuvelo money and federal grants, Reid said, and was looking for what to do with the technology as it contemplated how to get it to market. "Callida finished off the government-funded R&D, so it was time to take it and apply commercialization dollars to it," Reid said.

Reid is a former CEO of digital video company Eloquent Inc. and enterprise knowledge software company Verity Inc. "Yes, I changed careers," he said. "Verity and Eloquent were unstructured database companies, so I began looking for the next big unstructured data questions."

And apparently it doesn't get bigger than the human genome. In his new gig, Reid will oversee the development of DNA sequencing technology for cancer research, drug development and diagnostics applications.

He said that he did not know how long it would take for the company to bring its technology to market and begin generating revenue or what the company's exact commercial structure would look like. "We have a lot of options on the table," he said.

Reid's chief science officer, Rade Drmanac, was the former president of Callida.

Complete Genomics currently has 15 employees.

<http://www.completegenomics.com>