



Pacific Biosciences and Invitae Announce Intent to Expand Collaboration

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*Collaboration to develop production-scale HiFi Sequencing platform
expected to Include technology from Omniome, Inc.*

*Combining both highly accurate long and short read sequencing technologies
expected to provide deeper clinical insights and lower the overall cost of analysis*

MENLO PARK, Calif., July 20, 2021 (GLOBE NEWSWIRE) -- [Pacific Biosciences of California, Inc.](#) (Nasdaq: PACB) ("Pacific Biosciences" or "PacBio"), a leading provider of high-quality, long-read sequencing platforms, and Invitae Corporation (NYSE: NVTA), a leading medical genetics company, today announced an intent to expand [their multi-year collaboration](#) to develop a production-scale high-throughput HiFi sequencing platform to include the sequencing technology developed by Omniome, Inc.

The expansion of the collaboration is expected to add the short read sequencing technology enabled by Sequencing by Binding (SBB) chemistry upon close of PacBio's proposed acquisition of Omniome, and contingent upon PacBio's and Invitae's agreement of associated terms. Omniome's novel and highly differentiated sequencing technology promises significant improvement in raw base accuracy over traditional next generation sequencing products enabling the potential for more precise and sensitive molecular diagnostics. PacBio and Invitae intend to work together to leverage the improved accuracy and sensitivity of SBB chemistry to further advance cancer diagnostics and pathogen detection. Additionally, the parties intend to work together to explore novel methods of integrating SBB chemistry with PacBio's HiFi genomes.

"We believe access to both of these technologies will accelerate the adoption of long read sequencing techniques in clinical whole genome applications, providing deeper insight into the genome and lower the overall cost of analysis," said Christian Henry, CEO and President at PacBio. "Scientists and clinicians rely on accurate short reads and accurate long reads to conduct their science and answer their specific questions. We seek to deliver the most advanced sequencing solutions and are excited that we might expand our development collaboration with Invitae to broadly enable their clinical NGS sequencing."

"In partnering with the PacBio team, we are pleased with our progress toward a new generation of innovative whole genome-based offerings, and look forward to expanding that effort to include the highly differentiated SBB chemistry," said Sean George, Co-Founder, President and Chief Executive Officer of Invitae. "By combining SBB with PacBio's HiFi Sequencing, the opportunity and utility of next generation sequencing technologies can be expanded for patients in the clinical setting with improvement in accuracy and reduction in costs."

The expansion of the collaboration is expected to begin in the second half of 2021 once PacBio's acquisition of Omniome, Inc. is complete.

About Pacific Biosciences

Pacific Biosciences of California, Inc. (NASDAQ: PACB) is empowering life scientists with highly accurate long-read sequencing. The company's innovative instruments are based on Single Molecule, Real-Time (SMRT[®]) Sequencing technology, which delivers a comprehensive view of genomes, transcriptomes, and epigenomes, enabling access to the full spectrum of genetic variation in any organism. Cited in thousands of peer-reviewed publications, PacBio[®] sequencing systems are in use by scientists around the world to drive discovery in human biomedical research, plant and animal sciences, and microbiology. For more information, please visit www.pacb.com and follow [@PacBio](#).

About Invitae

Invitae Corporation (NYSE: NVTA) is a leading medical genetics company whose mission is to bring comprehensive genetic information into mainstream medicine to improve healthcare for billions of people. Invitae's goal is to aggregate the world's genetic tests into a single service with higher quality, faster turnaround time, and lower prices. For more information, visit the company's website at invitae.com.

PacBio products are provided for Research Use Only. Not for use in diagnostic procedures.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995, including statements relating to the intended expansion of the collaboration between PacBio and Invitae to include Omniome's short read sequencing technology, including the expected timing of such expansion; the potential for PacBio to enable Invitae's clinical NGS sequencing capabilities; PacBio and Invitae agreeing to associated terms of such collaboration expansion; the potential cost reductions, and potential increases in accuracy and sensitivity, associated with the use of SBB technology; the potential use of SBB technology for more precise and sensitive molecular diagnostics, including cancer diagnostics and pathogen detection; potential novel methods of integrating SBB chemistry with PacBio's HiFi genomes; expectations that access to both SBB and HiFi sequencing technologies may accelerate adoption of long read sequencing techniques in clinical whole genome applications; expectations regarding the timing of the closing of PacBio's proposed acquisition of Omniome, and increase the rate of identification of, potential disease-causing genetic variants in rare disease the potential of HiFi data, the applications, insights, and attributes of SMRT sequencing technology, and the benefits of PacBio sequencing. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this press release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. Readers are strongly encouraged to read the full cautionary statements contained in the Company's filings with the Securities and Exchange Commission, including the risks set forth in the company's Forms 8-K, 10-K, and 10-Q. The Company disclaims any obligation to update or revise any forward-looking statements.

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