

CONTACT:

David Wellis, CEO
GenVault Corporation
(760) 268-5200

GENVAULT CORPORATION RAISES \$13 MILLION OF VENTURE FINANCING

Expansion Funding Adds Montagu Newhall to Existing Syndicate

Carlsbad, CA; June 9, 2008 – GenVault Corporation, the leader in room temperature biosample management, announced today that the company has successfully closed an additional \$13 million in venture financing led by Montagu Newhall Associates. Existing investors Domain Associates, QuestMark Partners and Cross Creek Capital also participated in this expansion round. C. Ashton Newhall, Partner at Montagu Newhall Associates, will join GenVault’s Board of Directors.

The funds will be used to accelerate commercialization of GenVault proprietary technologies in room temperature biosample preservation, storage and distribution for biobanking, translational medicine, and applied testing applications.

Mr. Newhall commented, “The GenVault team is on the cusp of transforming biosample handling in the areas of translational medicine, drug discovery and healthcare delivery. GenVault is in the perfect position to provide a more reliable, sustainable and sophisticated sample handling platform to enable accurate and cost effective management of biological sample resources. We anticipate a highly productive partnership.”

“The addition of Montagu Newhall to our existing partnership creates a unique and strong syndicate of investors, and is a pleasing achievement for the entire GenVault team,” said David Wellis, Ph.D., CEO of GenVault. “This capital and combined experience will enable the continued expansion of our global sales and marketing programs, production, development, and ultimately market penetration, in specific, significant growing markets.

This endorsement of GenVault’s room temperature technologies allows us to further facilitate researchers’ and clinicians’ focus on discovery, development and healthcare delivery instead of sample handling logistics. We enthusiastically welcome Montagu Newhall to GenVault.”

About GenVault

GenVault is the global leader in providing biosample workflow, transport, and storage solutions for genomic medicine, discovery and identification. Today, GenVault is empowering over 150 pharmaceutical companies, medical centers, academic institutions and law enforcement agencies to more fully leverage the rapidly growing genomics industry. As a scalable and reliable alternative to traditional freezers and DNA purification systems, the company’s dry state platform enables the extraction, preservation, recovery, and distribution of DNA at room temperature. Future systems will

also accommodate proteins and RNA to provide a comprehensive solution. From GenPlate to the Dynamic Archive, GenVault is continuously developing and refining best practices for DNA sample management and preservation. For more information visit GenVault at www.genvault.com.

About Montagu Newhall Associates

Founded in 2000 with offices in Owings Mills, Maryland, London, England and Palo Alto, California, Montagu Newhall Associates is a venture capital fund of funds manager with over \$900 million in committed capital. Investors in the four funds are provided access to diversified portfolios of top-tier venture capital funds and a limited number of direct venture investments. Montagu Newhall has invested in over 1,600 companies via their 73 fund investments and 33 companies through their direct investment program in the healthcare, information technology and communications sectors. For more information, please visit www.montagunewhall.com.

About Domain Associates, L.L.C.

Founded in 1985, Domain Associates, L.L.C. is a venture capital firm with an exclusive focus in healthcare. With \$2.1 billion of capital under management, Domain has offices in Princeton, NJ and San Diego, CA. The partners of Domain have been involved in the formation and growth of over 180 life-sciences companies. With a multi-stage investment approach, Domain provides seed and early stage funding to help entrepreneurs launch companies, as well as growth capital to emerging companies for furthering clinical development or for expansion of product commercialization. For more information, please visit www.domainvc.com.

About QuestMark Partners

QuestMark Partners is a Baltimore-based venture capital firm focused on expansion-stage growth companies in emerging markets. QuestMark's areas of focus include in growth sectors such as software, medical devices, and internet-based businesses, as well as enterprises in broader technology, health care and consumer areas. Founded in 1998, QuestMark has over \$750 million under management. For more information, please visit www.questmarkpartners.com.

About Wasatch Advisors®

Founded in 1975, Salt Lake City based Wasatch Advisors is the employee- owned investment adviser to Wasatch Funds®, a family of no-load mutual funds, as well as separately managed institutional and individual portfolios. Wasatch Advisors pursues a disciplined approach to investing, focused on bottom-up, fundamental analysis vetted through a uniquely collaborative Multiple Eyes(TM) process to leverage the knowledge and skill of the entire Wasatch Advisors research team.

About Wasatch Cross Creek Capital(TM)

Wasatch Advisors' private equity affiliate, Wasatch Cross Creek Capital, is a venture capital fund focused on late-stage private equity investments in what it believes are the best-of-breed public companies of the future. Wasatch Advisors' experience in evaluating small public companies gives it unique insight into evaluating late-stage private

companies. Wasatch Cross Creek Capital leverages the knowledge and skill of the broader Wasatch Advisors research team in its investment decisions. For more information, please visit www.crosscreekcapital.com.

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