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## **PRESS RELEASE**

### **CUTTING EDGE MEDICAL DIAGNOSTIC COMPANY RECEIVES INVESTMENT FROM SYNDICATE**

#### **Investment to complete commercialization of lead Asthma Diagnostic and Disease Management Device**

According to the WHO (World Health Organisation), more than 100 million people worldwide suffer from asthma. It is currently extremely difficult for both patient and doctor to reliably assess a patient's asthma status. Medical device company, Anaxsys Technology Limited, has secured further private equity investment to enable it to complete commercialization of its lead Asthma Diagnostic and Disease Management Tool. The company raised c£1.6M of investment from a syndicate of institutional and private investors, led by the South East Growth Fund. Joining the syndicate were incoming investors Advantage Enterprise and Innovation Fund (AEIF) and The Mercia Technology Seed Fund, together with a number of private investors, introduced by James Cowper Corporate Finance.

Anaxsys is developing two lead devices for the identification and management of asthma. The first product is targeted at the GP and specialist markets and early feedback indicates that GPs and specialists believe that it will improve diagnosis rates and reduce the time for patients to receive appropriate treatment. The second device is a disease management tool, intended to be used by patients on a regular basis within the home. The device is simple to use and will enable the patient to adjust their medication according to an agreed management plan provided by their GP.

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Dr Deryk Williams, Chief Executive Officer of Anaxsys, explained:

“Existing technologies on the market, such as the peak flow meter and spirometry, require the patient to breath as hard as possible; this often exacerbates asthma and also makes it unsuitable for use by children under 8 years old and many elderly people. The Anaxsys device requires normal tidal (no effort) breathing and so crucially can be used by these two key groups of patients for the first time.

The high morbidity and mortality associated with asthma are avoidable, since there are good drugs available that will control the condition if taken correctly. However diagnosis is often poor; up to 50% of asthmatics are not diagnosed and, of those patients who are correctly diagnosed, up to 50% are incorrectly treated. Our devices address these issues.”

Dr Williams commented on how the investment will help Anaxsys:

“Anaxsys has already demonstrated the viability of its technology through clinical trials and now we are gearing manufacturing processes towards full production. The new investment will allow the company to develop both its technical and commercial strategy and prepare for market.”

Jason Gould, Fund Principal of the South East Growth Fund commented: “We are delighted to have successfully concluded another fund raising on behalf of the company and welcome the addition of the new investors to the syndicate. The company has exploited its fantastic technology to develop a device, which offers the potential to really benefit the lives of asthma sufferers worldwide. We very much look forward to continuing our work with the team over the coming months.”

Ray Harris, Investment Director at Catapult Venture Managers, which manages the AEIF fund, added: “Prior to our investment we undertook a considerable amount of commercial due diligence and referencing. Our detailed research confirmed our initial excitement about the prospects for the company and market  
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opportunity for the devices. We are thrilled to have been able to support this promising company with an investment from the fund.”

Mark Payton, Fund Principal of The Mercia Technology Seed Fund said: “Anaxsys has a number of exciting products under development, all underpinned by its proprietary electrochemical sensing and medical informatics technology. The lead Asthma device is in particular already well advanced, having concluded a successful clinical study and is now making rapid progress with commercialization and scale-up.”

Alastair Cavanagh of James Cowper Corporate Finance said: “We were immediately impressed with the team and the products from our very first meeting. We are therefore particularly pleased that we have been able to introduce a number of private investors into the round with relevant experience of their market. This will further enhance the broad base of technical expertise that the team already has. Anaxsys was able to demonstrate to investors a clear market need for its devices and a powerful advantage over existing technologies.”

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