



Annual Results

6 July 2017

Cambridge Innovation Capital (CIC), a Cambridge-based investor in technology and healthcare companies, today announces highlights from its annual results for the year ended 31 March 2017.

Highlights:

- Raised an additional £75.0 million (total raised to date: £125.0 million) from new and existing investors to increase funds for investment
- Strengthened relationship with the University of Cambridge such that CIC is a preferred investor for the commercialisation of intellectual property created at the University
- Committed a total of £40.0 million (2016: £19.0 million) into seven new and nine existing portfolio companies, bringing the total invested or committed to £63.7 million in 19 companies at the end of March 2017 (2016: £26.0 million to 12 companies). Following the investment into Bicycle Therapeutics in June 2017, CIC has now committed £72 million to 20 portfolio companies
- Expanded the capabilities of the investment team, attracting Dr Andrew Williamson and Dr Michael Anstey as Investment Directors and Carol Cheung as an Investment Associate

Victor Christou, Chief Executive Officer of CIC, commented: "We are committed to building leading businesses from brilliant technologies emanating from the University of Cambridge and the wider Cambridge community and we continue to believe in the fundamentals of our business model to achieve this ambition. Each year we see a healthy flow of potential new investment opportunities, from which we have established a diverse portfolio of technology and healthcare businesses that are making good progress - but there is more to do. We will continue to enjoy our pivotal position in Cambridge, working alongside appropriate and trusted co-investors, to provide patient capital to category leaders in rapidly growing technology and healthcare sectors.

"We remain confident that CIC is well-placed to thrive and build substantial value for shareholders."

Investment highlights in the year to 31 March 2017 include:

PragmatIC Printing. Having first invested in 2014, CIC provided further funds for PragmatIC Printing, a world leader in flexible electronics, as part of an £18 million round to support the development and commercialisation of its FlexLogIC "fab-in-a-box" equipment. Avery Dennison, which has leading global positions in labelling and packaging materials as well as radio frequency identification (RFID), also participated in the round.

Congenica. In February 2017 CIC led an £8 million funding round in Congenica, a leading provider of clinical genome analysis technology, to sustain the commercial roll out of its Sapientia™ clinical genome analysis platform, by accelerating international growth and expanding customer support. Chinese companies BGI Genomics (BGI) and Healthlink Capital (Healthlink) later joined this round, investing at completion. In addition, BGI Genomics and UniteGen, Healthlink's associated clinical diagnostic laboratory, signed commercial contracts to use Sapientia™ to support their operations in China.

Inivata. CIC invested a further £2.7 million of the Series A commitment made last year, the company having launched its US clinical validation study in non-small cell lung cancer.

Imagen. CIC invested £2.5 million to develop and expand Imagen's customer base for its sector-leading media asset management system. Imagen's sophisticated SaaS media archival and monetisation platform, ImagenEVP, is used by world-leading sports federations, including the Premier League, ATP World Tour, Ryder Cup and IMG Media, to handle and distribute valuable content and images to global broadcast partners such as NBC, ESPN and Sky.

Cambridge Medical Robotics (CMR). CIC contributed to a \$20.3 million Series A funding round for CMR which is developing a next-generation robotic system for universal minimal access surgery. CMR's goal is to increase the volume and range of surgical procedures performed robotically and to deliver an affordable solution for healthcare providers.

Microbiotica. CIC co-led the initial £8 million round of funding to establish this spin out from the Wellcome Trust Sanger Institute to develop and commercialise new defined bacteriotherapies based on the human gut microbiome.

Carrick Therapeutics. CIC was part of the syndicate which committed \$95 million to establish Carrick Therapeutics, a European oncology company. Some of Carrick's founding intellectual property is derived from work undertaken at the Gurdon Institute in Cambridge.

ENDS

Investor, analyst and media briefings

Investor, analyst and media briefings will take place in London later today. Please contact Consilium Strategic Communications (details below) for further information.

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About Cambridge Innovation Capital

CIC combines a unique relationship with the University of Cambridge with deep financial and industry links to invest in rapidly growing intellectual property rich companies in the Cambridge Cluster. The Company is committed to building leading healthcare and technology businesses from brilliant IP – with the support of some of the most influential figures in the sector and a patient capital structure.

For more information visit www.cicplc.co.uk or follow @CambsInnovation