



## **CIC increases its holding as Cambridge Medical Robotics closes its \$46 million Series A funding**

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Cambridge Innovation Capital plc (CIC), a Cambridge-based investor in technology and healthcare companies, has increased its holding in Cambridge Medical Robotics Ltd (CMR), the private company developing a next-generation robotic system for universal minimal access surgery. CMR has closed its Series A funding round, raising a further \$26 million from CIC and other existing investors LGT Global Invest, Escala Capital and ABB Technology Ventures, together with new investor Watrium. Following the first close in July 2016, the Series A round has raised \$46 million in total.

CMR will use the proceeds to progress its versatile surgical robotic system, Versius®, through ongoing validation studies and to start production of further systems. The company has recently completed the latest set of cadaveric trials, demonstrating the ability of its Versius system to perform upper gastrointestinal, gynaecological, colorectal and renal surgery.

Unique to the Versius system is a four-axis wrist joint incorporated within all the robotic arms. This compact joint mimics the dexterity of the human wrist and, unlike other robots, enables Versius to hold a surgical instrument in the same way as a surgeon. This means the system can be used across a wide range of minimal access procedures whilst retaining its remarkable compact and portable form. The company will now progress further pre-clinical studies in support of anticipated regulatory approval and commercialisation.

Dr Robert Tansley, Investment Director at CIC said, "Cambridge Medical Robotics has made great progress since our initial investment just over a year ago. It is leveraging the core skills of the Cambridge cluster in medical technology and engineering to create a next-generation leader in the expanding field of surgical robotics. We are delighted to continue to support CMR as it develops Versius towards commercialisation."

Martin Frost, CEO of CMR, added, "Versius continues to demonstrate its leading position in this next generation of robotic surgery systems. I'm pleased to report this significant progress and thank our existing and new investors for their enthusiastic support and look forward to continuing our rapid development as we lay the foundations for producing and marketing this in-demand system."

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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](http://www.cicplc.co.uk) or follow @CambsInnovation

### **About Cambridge Medical Robotics**

Cambridge Medical Robotics is a private, British company developing the next-generation universal robotic system, Versius®, for minimal access (or “keyhole”) surgery.

The vision behind CMR is to make minimal access surgery universally accessible and affordable by significantly expanding the range of procedures that can be performed robotically. This will transform the existing market for surgical robotics and address the six million people who still undergo open surgery each year.

Global annual revenues for robot-assisted minimal access surgery are presently approximately \$4 billion and are anticipated to reach \$20 billion by 2025.<sup>[1]</sup>

Cambridge Medical Robotics, formed in 2014, has its headquarters in Cambridge, United Kingdom and is backed by an international shareholder base of specialist and generalist investors. The Company achieved the registration of its Quality Management System to ISO 13485:2003 by Underwriters Laboratories LLC® (‘UL’), and the status as a UL Registered Firm, in September 2015.

For further information, please visit: [www.cmedrobotics.com](http://www.cmedrobotics.com)

<sup>[1]</sup> Industry Forecast, Accuray Research