



Cambridge Innovation Capital participates in CMR Surgical's \$100 million Series B financing

Europe's largest medical device financing paves way to commercialise next-generation surgical robot, Versius®

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Cambridge Innovation Capital plc (CIC) a Cambridge-based builder of technology and healthcare companies, has participated in the \$100 million Series B funding round closed by CMR Surgical, the Cambridge-based company developing a next-generation surgical robot.

CMR Surgical will use the proceeds to prepare its Versius® system for planned commercialisation. Activities will include: the completion of validation studies for regulatory approval processes in both Europe and the US; international expansion; and commercial scale-up in response to considerable industry interest in adoption of this new product.

Inspired by the human arm, the Versius system's compact size and dexterity means the system can be used across a wide range of minimal access procedures whilst retaining its portability. These are key attributes in delivering a system that can fit easily into hospital workflows, drive up utilisation and in turn help surgical robotics reach its full market potential for the benefits of patients around the world. The company is conducting preclinical trials, demonstrating the ability of its Versius system to perform upper gastrointestinal, gynaecological, colorectal and renal surgery. Versius represents a new paradigm in surgical experience for the industry, surgeons and patients.

With Versius, CMR Surgical is targeting the robot-assisted minimal access surgery market which, globally, is estimated to reach \$20 billion by 2025¹.

Robert Tansley, Operating Partner at CIC, commented: *"At the point of our initial investment, Martin and the team at CMR Surgical laid out a very clear view as to the type of surgical robot that is needed today. We backed their vision and now are pleased to see the progress that the company is making towards having the CMR Surgical robots available in operating theatres around the world."*

Martin Frost, Chief Executive Officer of CMR Surgical, added: *"CMR Surgical's rapid growth has given us the opportunity to develop a life-changing solution which we expect to change the take up of minimal access surgery worldwide. With these latest funds, we intend to start commercialising Versius in Europe, the US and more broadly. The overwhelming support from our investors, with strong participation from management and employees, demonstrates their enthusiasm and support for CMR Surgical's vision in making minimal access surgery available to all."*

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About Cambridge Innovation Capital plc

CIC combines a unique relationship with the University of Cambridge with deep financial and industry links to support rapidly growing intellectual property rich companies in the Cambridge Cluster. The company is committed to building leading businesses from brilliant technologies, with the benefit 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 us on Twitter at @CambsInnovation

About CMR Surgical Limited

CMR Surgical is a British private limited company developing the next-generation universal robotic system, Versius[®], for minimal access surgery.

The vision behind CMR Surgical is to make minimal access surgery universally accessible and affordable, transforming the existing market for surgical robotics while also addressing 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 2025¹.

CMR Surgical, 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.cmrsurgical.com

¹ Industry Forecast, Accuray Research