



## Cambridge Innovation Capital completes £150 million new capital raise

1 April 2019

Cambridge Innovation Capital plc (CIC), the venture capital investor focused on intellectual property rich technology and life science businesses in the Cambridge ecosystem, has completed a funding round of £150 million, bringing the total amount of capital raised to date to £275 million. The financing was supported by a geographically diverse range of new institutional and strategic investors, with the University of Cambridge and Cambridge University Endowment Fund contributing the cornerstone investment. The financing is one of the largest private financing rounds in Europe this year and more than doubles the financial resources available to CIC.

The funds raised will be used to support CIC's current portfolio of 25 companies and enable investment in new opportunities arising from both the University of Cambridge and the wider Cambridge ecosystem.

**Victor Christou**, CEO of CIC, commented, *"The Cambridge ecosystem holds one of the richest seams of scientific knowledge and technological innovation in the world. Since our inception in 2013, CIC has invested over £125 million in IP-rich technology and life science companies among which are leaders in fields as diverse as surgical robotics, flexible electronics, microbiome science, genomic diagnosis and edge intelligence and AI decision making software."*

*"We are delighted by the support CIC has received from our existing shareholders and new investors in this financing round. The additional capital will enable us to fund our existing portfolio companies and invest in promising new companies in the Cambridge ecosystem. Our relationship with the University of Cambridge, including our privileged position as a preferred investor for the University, goes from strength to strength. We look forward to continuing to work with both the University and our wider network in the Cambridge area."*

**Professor Stephen Toope**, Vice Chancellor of the University of Cambridge, added, *"CIC has grown since its launch to become a key part of the Cambridge ecosystem. It has provided support and investment to a portfolio of leading-edge businesses, each of which has the potential to substantially improve people's lives. The University is delighted with what CIC has achieved to date and so has decided to participate in this funding round. We look forward to continuing our close relationship with the CIC team."*

### Portfolio progress

In the first quarter of 2019, companies in CIC's portfolio have achieved several notable milestones, including:

- Liquid biopsy firm **Inivata** achieved Medicare reimbursement coverage for its InVisionFirst-Lung test in the United States, in certain treatment decisions relating to advanced Non-Small Cell Lung Cancer. In addition, the company recently completed a £40 million Series B fundraise to enable commercialisation of InVisionFirst-Lung and to accelerate the development of the InVision platform into new indications.
- **PragmatIC**, a world leading manufacturer of ultra-low-cost flexible electronics, launched the first products in its ConnectIC family and raised over £13 million of additional funds, enabling the company to increase production of its flexible integrated circuits.



- **Imagen**, an award-winning Software as a Service video management platform business, raised £6.5 million in a Series B round to expand its global operations, specifically in the US and European markets.
- **GeoSpock**, the extreme-scale spatial big data integration company, raised £12 million to develop key client accounts, particularly in the strategic markets of Singapore and Japan and launched its ground-breaking Spatial Big Data Platform which enables customers to reveal hidden data insights and drive game-changing business decisions.

CIC participated in all of the funding rounds referred to above.

Goldman Sachs International acted as sole and exclusive placement agent in connection with this fundraising.

*This announcement is not an offer to sell securities in the United States.*

*Goldman Sachs International, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for CIC and for no one else in relation to this fundraising and will not be responsible to anyone other than CIC for providing the protections afforded to its clients or for providing advice in relation to the financing or any other matters referred to or described in this announcement.*

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**About Cambridge Innovation Capital plc**

Cambridge Innovation Capital (CIC) is a venture capital investor focused on intellectual property rich technology and life science businesses in the Cambridge ecosystem. CIC is committed to building leading businesses from brilliant technologies. It combines a unique relationship with the University of Cambridge with deep financial and industry links to support these businesses as they seek to fulfil their potential to change the world of tomorrow.

For more information please visit [www.cicplc.co.uk](http://www.cicplc.co.uk) or follow us on Twitter at @CambsInnovation