



Epidarex Capital leads new investment in Edinburgh Molecular Imaging, a pioneering imaging start-up company

Epidarex Capital, a leading international early-stage life science venture capital fund, has announced a £4 million Series A investment, in Edinburgh Molecular Imaging (EMI). Scottish Enterprise's investment arm, the Scottish Investment Bank, also participated in the round. EMI, an Edinburgh BioQuarter spin-out company from the University of Edinburgh, is developing a pioneering Optical Molecular Imaging (OMI) technology with the potential to address unmet needs in the diagnosis and monitoring of several major diseases.

EMI's highly innovative OMI technology revolves around the development of fluorescent imaging reagents that detect harmful processes deep inside the human body, at the bedside, in real time and at molecular resolution. The company's initial focus is on lung conditions but the technology is applicable to a wide spectrum of disease. The company's approach has the potential to transform clinicians' ability to diagnose and manage a number of serious respiratory conditions, including lung cancer, fibrosis, lung infections and acute respiratory distress syndrome (ARDS). EMI's technology will address the pressing need for tests which can rapidly provide diagnostic certainty and reduce healthcare costs. Respiratory diseases kill one in five people in the UK and cost the NHS over £6 billion per year, with lung cancer being the biggest cancer killer.¹

EMI is based upon the world-class translational research (spanning chemistry, biology, and medicine) of its three founders from the University of Edinburgh: Professor Mark Bradley (School of Chemistry), Professor Chris Haslett and Dr. Kev Dhaliwal (College of Medicine and Veterinary Medicine). These leading scientists and clinicians have already secured major translational research funding from the Medical Research Council, Wellcome Trust & the UK Department of Health to develop their highly novel discoveries. Epidarex Capital's close partnership with the University of Edinburgh and the Edinburgh BioQuarter is typical of its investment model of providing early-stage risk capital to top researchers and entrepreneurs who are developing highly innovative solutions for the global healthcare market.

Liz Roper, Partner at Epidarex Capital, said:

"We believe this technology has the potential to facilitate major changes in the in-vivo diagnostic medical imaging market, particularly in areas of high mortality and high cost, where current diagnostic tools are failing to improve patient outcomes. We are looking forward to working closely with the EMI team to take this product into the global healthcare market."

¹ Please see: <https://www.brit-thoracic.org.uk/delivery-of-respiratory-care/burden-of-lung-disease/>

Dr. Kev Dhaliwal, Co-founder of EMI, said:

“As respiratory clinicians, we are faced with diagnostic uncertainty on a daily basis and we have few means in our current practice to rapidly and accurately diagnose, monitor and treat many pulmonary conditions. Over the past 5 years, we have been developing know-how and expertise in optical molecular imaging at the University of Edinburgh to overcome these hurdles. The investment by Epidarex Capital in Edinburgh Molecular Imaging heralds an important landmark in the journey of taking our concepts and research from the bench to the bedside and ultimately to improve patient care.”

Dr Lena Wilson, Chief Executive, Scottish Enterprise, said:

“This deal is an exciting milestone not only for Epidarex Capital but for the investee company, EMI. This investment epitomises the Scottish life science sector’s ambition to commercialise its leading research and technology on a global scale.”

ENDS

Further information:

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