



Epidarex Capital successfully raises fund to make significant investments in early-stage UK Life Sciences

Eli Lilly and Company and King's College London new key investors

Epidarex Capital, a leading international venture capital firm, has raised over £47.5 million to lead investments in early-stage life science and health technology companies, including spin-outs from leading research universities. Global pharmaceutical company Eli Lilly and Company participated in the final closing with a significant capital commitment. King's College London also invested in the final closing.

The fund's early-stage focus is supported by a diverse range of investors, including four top research universities as well as the European Investment Fund, Scottish Enterprise and Strathclyde Pension Fund. Epidarex's close working relationship with the Universities of Edinburgh, Glasgow and Aberdeen, three of Scotland's top research universities, as well as with King's College London, provides access to some of the most innovative healthcare start-ups, including those specialising in novel drug development.

Lilly's investment, its first in a UK venture fund, signifies the strength of the early-stage life science sector across the UK and endorses Epidarex's approach of deploying resources and capital into the commercialisation of the most innovative healthcare technologies at an early-stage. The fund's portfolio companies will benefit from the Epidarex investment team's considerable experience as well as the reach of Epidarex's international network, including the U.S. and Asia.

Sinclair Dunlop, Managing Partner at Epidarex Capital, said:

"The completion of our fund is a significant validation of the UK's life science research base. We have been delighted to attract a broad range of investors, including Lilly, one of the world's most prestigious pharmaceutical firms. All of our investors are committed to the fund's goal of providing the scalable capital needed to commercialise the UK's most innovative research."

Elaine Sullivan, Vice President of Global External Research and Development at Lilly, said:

"Lilly's commitment to this pioneering Epidarex fund will increase collaboration across industry and academia to help speed the delivery of new treatments for unmet medical needs. This investment reflects Lilly's strong belief in the excellence of life science research and development in the UK and will complement our own R&D and existing academic partnerships to help make life better for patients around the world."

Chris Mottershead, Vice-Principal (Research and Innovation) at King's College London, said:

“Funds like Epidarex Capital involving major international partners recognise the untapped potential in life sciences research at King's College London and other UK universities. These funds provide the much-needed capital to carry translational research from the laboratory to the commercial market, and should attract more investor interest in the world-class research carried out across the UK.”

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Notes to Editors:

About Epidarex Capital:

Epidarex Capital invests in early-stage, high growth life science and health technology companies in under-ventured markets. Its international team is led by Sinclair Dunlop, Kyp Sirinakis and Liz Roper. With offices in the United States and United Kingdom Epidarex Capital's investors represent a cross-section of leading universities, international corporations, development agencies and financial institutions. Epidarex was created to meet the need for more sector-specific financial backing for young companies, including spin-outs from leading research universities. For further information please visit www.epidarex.com.

About King's College London:

King's College London is one of the top 20 universities in the world (2013/14 QS World University Rankings) and the fourth oldest in England. It is The Sunday Times 'Best University for Graduate Employment 2012/13'. A research-led university based in the heart of London, King's has more than 25,000 students (of whom more than 10,000 are graduate students) from nearly 140 countries, and more than 6,500 employees. King's has an outstanding reputation for providing world-class teaching and cutting-edge research. In the 2008 Research Assessment Exercise for British universities, 23 departments were ranked in the top quartile of British universities; over half of their academic staff work in departments that are in the top 10 per cent in the UK in their field and can thus be classed as world leading. The College is in the top seven UK universities for research earnings and has an overall annual income of nearly £554 million. <http://www.kcl.ac.uk>.