

Camstent Ltd seeks to raise £400k development funding under EIS

MEDICAL MATERIALS

DEVELOPMENT

CAMBRIDGE

EXPERIENCED MANAGEMENT TEAM



Camstent Ltd.

www.camstent.co.uk

Seeks £400,000 Development Funding

This opportunity may not be suitable or appropriate for your personal circumstances. The levels and basis of taxation may change and depends on your individual circumstances. The marketability of this type of investment is often restricted and you may have difficulty selling at any price. If you are in any doubt, you should consult a suitably qualified financial advisor.

Company

An early-stage medical materials company developing patented polymer coatings, which resist bacterial attachment to device surfaces, improving patient outcomes while significantly lowering healthcare costs. The first product targets Catheter Acquired Urinary Tract Infections [CAUTI], which cause a staggering 40% of all HAIs, disproportionately impacting the cost and quality of care for all hospitals and millions of inpatients.



Market opportunity

1 in 20 inpatients suffer an infection resulting solely from their hospitalization. These infections cost health care systems £billions every year and lead to the loss of thousands of lives. Health care providers, medical officers, insurance companies and patient groups all demand a safe and effective solution to this expensive problem.

Over 100m catheters are sold annually but, for lack of alternatives, the majority are commoditized uncoated catheters (£3 per unit). An effective antimicrobial catheter would be rapidly adopted and achieve £12 per unit, yielding gains in both market share and unit revenues. Camstent's coating product demonstrates superior performance and safety in preclinical testing, is ready for clinical validation and pilot production, and has attracted strong commercial interest.

Financing

The Company was founded in Cambridge. Since incorporation it has raised a total of £930k from business angels and private investors. The company had also received grants from agencies including the UK Research Councils, East of England Development Authority, and the Technology Strategy Board. All investments to-date have qualified for EIS relief.

The Company is raising £400k and the proceeds will be used to develop pilot production facilities and complete Phase 1 of a two-part clinical trial leading CE Mark readiness. The Company will subsequently seek additional funding for Phase 2 trials and scale-up to manufacture, with first revenues targeted in 2015.

The Company plans to leverage its expertise and IP to other applications, with potential for new products in wound dressings, stents, implants, and non-medical applications to diverse fields, such as marine antifouling.

Management

Camstent is led by CEO Dr. David Hampton (prev. Medtronic), CTO Alan Collins (prev. Dow Corning) and CFO John Mayfield. It has offices in Cambridge and development facilities in Sheffield, backed by innovative researchers and leading clinicians. The company's Board of Directors includes business professionals and non-executive directors with experience in healthcare innovation companies and hospital management.

The value of investments can go down as well as up, so you could get back less than you invested.

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