

EIS Eligible.

ioLight seeks £250,000 for sales & marketing and product development

iolight

www.ioLight.co.uk



Sector:
Technology

Stage:
Early stage, post revenue

Location:
Hampshire

Roles available:
Not hiring

ioLight makes laboratory grade microscopes that fit in your pocket.

Good science relies on making primary measurements on samples in their environment. Yet for years scientists have had to collect samples in the field and take them back to a lab microscope for analysis. The ioLight microscope solves this problem capturing beautiful high-resolution images onto a tablet or phone anywhere. As well as improving the quality of science, it saves the cost and time of returning to site to collect better samples.

ioLight was incorporated in February 2014. Founders Andrew Monk and Richard Williams filed a patent application in March 2014. In 2015 the company raised a total of £400k in equity funding from a seed round and a Crowdcube round. The product was launched in July 2016 and sold over 47 units for £30k in total by the end of February.

Customers include Bayer, The Eden Project; universities; schools, vets, pathologists and micro-engineering companies.

In an evaluation by the Quekett Microscopical Club, ioLight's images were comparable with those from a lab microscope.

The Eden Project has bought ioLight microscopes and says they are "awesome".

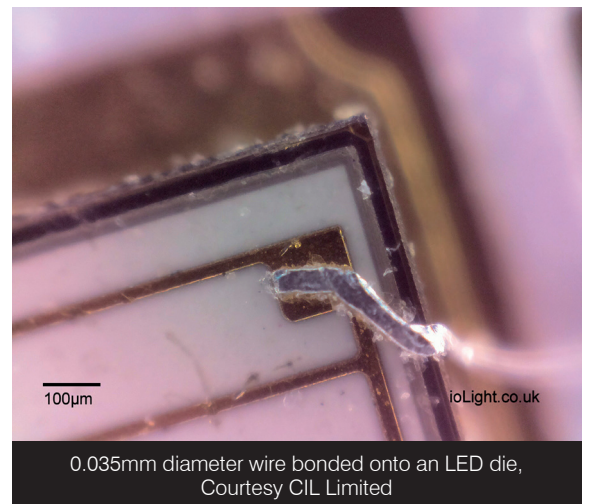
Cambridge University has bought ioLight microscopes and says "it produces high-quality images for rapid and high-resolution inspection of many samples, and is extremely convenient to use."

Bayer Animal Health has purchased 12 microscopes and invited ioLight to exhibit on its stand at the London Vet Show.

The funds raised will be used to: 1) recruit sales and admin people 2) sales and marketing PR and exhibitions 3) product development to increase sales. Following this investment round, sales will be expanded to the USA and Europe, and later worldwide.

Investments of £3000 or more receive A Ordinary Shares with voting and pre-emption rights and smaller investments receive B Investment shares. There are rewards for investing £700, £7,500 and £10,000.

Full details can be found in the pitch at www.crowdcube.com/iolight



For more information, please contact:

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