

March 4, 2010

## **MEDICAL TECHNOLOGY FIRM STRIKES GOLD WITH NEW FUND**

A pioneering West Midlands medical technology company which has the potential to help save thousands of lives world-wide, has become the first recipient of investment from the newly launched Early Advantage Fund, managed by Birmingham-based Midven.

Anaxsys Technology of Keele, Staffordshire, is developing a suite of devices which allow diagnosis and monitoring of a variety of diseases by analysing the humidity profile of the breath. The Early Advantage Fund is investing £125,000 as part of a £500,000 investment round that will allow the company to conduct clinical trials prior to launching their first product later in 2010.

The core technology developed by Anaxsys has important applications across many sectors of healthcare, including screening for lung cancer, the post-operative monitoring of patients and in the diagnosis and monitoring of asthma.

The new investment was announced at the official launch of the Early Advantage fund which is backed by Advantage West Midlands and the European Regional Development Fund. The £8m fund is aimed at SMEs with big prospects who could become leaders in their field as a result of investment.

Non-executive Chairman of Anaxsys, David George, said: “Anaxsys proprietary technology has value in a number of different applications and this investment will be crucial in getting the first product to market. We have great belief in our products and it’s really rewarding that this fund has recognised our potential.”

Midven Director Andrew Muir said that Anaxsys, which undertakes research and development at its offices at Keele University, “is an early stage, cutting-edge business with real prospects. It’s particularly rewarding to invest in a company that has the potential to improve the lives and well-being of people all across the world.”

The company’s success was triggered by its discovery that the humidity profile of the breath was a marker for a variety of diseases and could be measured using a simple conductivity sensor. The post-operative patient monitoring prototype was developed consisting of a disposable mask connected to an electronic monitor that logs results and produces alerts.

With more than 100 million surgical procedures carried out worldwide under general anaesthesia each year the innovative device could soon be used in post-operative recovery making a key contribution to patient safety.

Anaxsys' second product is a tool for the low cost screening of lung cancer, the leading cause of cancer death in the United States. A recent study of 150 subjects demonstrated that the Lung Cancer Screening device detected already diagnosed lung cancer reliably and identified undiagnosed lung cancer in the target population. The device has the potential to allow non invasive screening for lung cancer at a primary care level, enabling earlier intervention and improving survivability. The Company will be carrying out further trials of the device in 2010.

## **ENDS**

### **Editors' Notes**

#### **About Anaxsys Technology Limited**

Anaxsys Technology Limited (Anaxsys) has developed proprietary technology for multiple applications in the medical field based on the detection of exhaled water in breath by a highly sensitive electrochemical sensor. Applications include the monitoring of respiratory rate post-operatively, in casualty and by paramedics providing early warning of patient deterioration; screening for lung cancer; diagnosis and monitoring of asthma and chronic obstructive pulmonary disease (COPD), and the diagnosis of sleep apnoea.

Anaxsys saw a gap in the market for measuring the respiration rate of patients who were recovering from procedures for which they had been anaesthetised. Respiratory rate is one of the seven parameters which can indicate a patient's deterioration and yet there is no reliable way of monitoring this post-op without using the high capital cost equipment used in anaesthesia. Respiratory rate is often currently measured manually with a stop watch by nursing staff so there is always the chance of error or omission. The earlier health professionals are able to detect deterioration the better - as this gives the patient a better chance of recovery. It can also avoid costly intervention from healthcare providers and keep intensive care admissions down.

The respiratory rate monitor product, called R8, is scheduled for launch later in 2010, and has four principal areas of use:

- Post-operatively.
- Casualty/Emergency Room.
- General Ward including acute respiratory disorders.
- Paramedics

#### **About Midven Limited**

Midven Limited [www.midven.co.uk](http://www.midven.co.uk) is a privately owned company with a successful track record of investing in small and medium-sized enterprises in the Midlands over 15 years. It manages a variety of funds and has invested in a wide variety of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.



investing  
in **your** future  
European Regional Development Fund  
European Union

