

Porton Leads £710,000 Biotech Investment

Unquote – April 2007

Investors

Porton Capital, through its seed capital investment arm Synergis Technologies, has led a £710,000 investment in cardiac and oncology monitoring biotechnology company Petra Ltd. Of the total investment, Porton provided £600,000 with the balance supplied by Rainbow Seed Fund. This represents the second round of funding for the company following a previous investment of £140,000 from the Rainbow Seed Fund and a £71,000 grant from the Department of Trade and Industry.

Company

Didcot-based Petra has devised a positron emission tomography (PET) camera that can diagnose heart disease and cancer more accurately and faster than current cameras and at a lower cost to the healthcare system. Petra's patented approach to PET is based on technology developed for radiation detection used in high-energy physics. Petra is backed by significant technology from Rutherford Appleton Laboratory and the Royal Marsden Hospital in London, and was founded in 2005.

People

Shimi Shah and Terry Swainbank led the investment for Porton. Ian Buckley-Golder is the non-executive chairman of Petra.