

CatSci to accelerate growth with major £4.5m funding deal

CatSci, a pharmaceutical innovation partner has secured a major £4.5m investment to accelerate the expansion of its workforce, laboratories, equipment and offerings.

The Cardiff-headquartered firm will use the funding to purchase new equipment and extend its 13,000 sq ft laboratories.

The funding deal was procured from alternative lender BOOST&Co, and advised on by corporate finance advisory firm Shaw & Co.

The £4.5m investment will be a continuation of CatSci's £3m investment in 2021, while helping to refinance the company's existing debt.

The company employs around 100 staff and achieved a turnover of more than £5.8m in 2021.

It develops economic and sustainable drug manufacturing processes, that enable its global pharmaceutical customers to create affordable small molecule therapeutics to address critical public health challenges, including antimicrobial resistance, cancer and mental health.

The new extension to the laboratories will support the company's expansion of its capabilities in chemical and analytical development, material science, and product formulation, alongside GMP Analytical testing.

CatSci chief executive Dr Ross Burn said: "Expanding our chemistry facilities in Cardiff and establishing our GMP Analytical facility in London are pivotal steps of our journey to become a fully integrated CMC (Chemistry, Manufacturing and

Control) innovation partner that accelerates medicines development. ”

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Chris Mears, principal at BOOST&Co said: “This investment will help fuel the growth plans in providing new state-of-the art laboratories and highly skilled job opportunities as well as continuing to enhance South Wales’ reputation as a hot-bed of innovation and expertise.”

Mr Mears added: “We quickly gained confidence in the capability of this management team and their ability to continue their scale-up journey. The focus at BOOST&Co to buy into future plans rather than pure historic and to provide a higher debt amount than a main-stream lender was key to supporting these expansion plans effectively.”

Shaw & Co director, Colin Burns said they ran a competitive marketing process across a variety of traditional and alternative lenders to find CatSci the best possible deal.

Mr Burns said: “The deal demonstrates that there are certainly a number of viable financing options out there for any SME looking to fund their company’s future development and expansion.”

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