

Medical technology firm Nanoverly secures £475,000 investment

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A Newcastle company aiming to change the way some of the most serious global diseases are diagnosed has secured investment of £475,000.

Nanoverly, which is based on Newcastle's Helix science and business park, is developing nanorobots that will improve diagnosis of diseases like cancer by delivering clinically relevant information faster and at a lower cost than currently used methods.

The North East Innovation Fund, supported by the European Regional Development Fund and managed by Northstar Ventures has invested £250,000 into the company, with additional funding coming from SFC, Early Market and other Angel investors.

The company has attracted world-class scientists to the North East and will use the funding to advance its nanorobotic technology and accelerate the development of its diagnostic platform.

It also hopes to develop more meaningful engagement with industry and research institutions, such as Newcastle Centre for Cancer.

Nanoverly CEO Dr Jurek Kozyra said: “While the whole world is focused on fighting Covid-19 and routine medical check-ups are at an all-time low, more people than ever before suffer from an undiagnosed disease.

“This poses a serious threat to healthcare systems worldwide and will have a huge impact on future patient care. We are sitting on a ticking time bomb, and something has to be done about it.”

Kasia Zmarzly, co-founder and head of business development, added: “At Nanoverly, we are spearheading this next phase of recovery. Doctors are our partners, and they need all the assistance we can give them to be sure we get the right diagnosis.”

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Nanoverly, which works with bodies including Newcastle University and the Medicines Discovery Catapult, is the latest in a string of companies on the Helix development to attract funding in recent months, including a number that have been backed by funds managed by Northstar Ventures.

Northstar Ventures investment manager Khadija Ashfaq said: “We’re really pleased to be supporting this innovative start up, developing a game changing product that will lead to more rapid, affordable and personalised diagnostic tests.

“It is another great example of the expertise and ambition that is prevalent in the region, and also shows how businesses are able to leverage the expertise of the universities here.”