

Global investors pile into \$58m Owlstone Medical Series D

Owlstone Medical, the Cambridge-based global leader in Breath Biopsy® for applications in early disease detection and precision medicine, has closed a significant Series D financing round.

Due to a high level of interest the company significantly exceeded its \$50 million target, securing \$58m and bringing the total raised by the company to over \$150m since launch in 2016.

The round was led by returning backer Horizons Ventures, which now takes a seat on Owlstone Medical's board, and is joined by other existing and high-profile new investors from Asia, the Middle East and the United States.

Owlstone Medical has developed a unique proprietary platform in Breath Biopsy capable of both use in routine diagnostic testing and in biomarker discovery.

Today, the company is generating revenue by providing research products and services to leading pharmaceutical and academic organisations as well as having a robust pipeline of Research Use Only (RUO) panels and diagnostic tests in development in lung cancer, liver disease, and respiratory disease.

This financing will accelerate the development and commercialisation of these tests and facilitate further advancements in the Breath Biopsy platform.

Billy Boyle, co-founder and CEO at Owlstone Medical, said: "Owlstone Medical continues to make tremendous progress, including major advancements in our Breath Biopsy platform

such as the development of EVOC® Probes; strong progress in our test pipeline with the launch of the Respiratory Diseases RUO Panel and the publication of key study results for liver disease; and entering into a partnership with Functional Gut Diagnostics for the provision of clinical tests for SIBO (small intestinal bacterial overgrowth) and food intolerance.

“We are thrilled to have the support of such highly respected investors as we strive to have a major impact on patient outcomes and the efficient delivery of healthcare resources and are very pleased to now welcome the experience and insight of Horizons’ Patrick Zhang to our board.”

Zhang added: “Accurate biomarkers collected non-invasively will be important screening and diagnostic tools for the future of healthcare.

“We are excited that Owlstone Medical’s transformative Breath Biopsy technology will be the basis for development of a set of important biomarkers that could gauge and safeguard our health painlessly and effectively.”