

Chief of reborn Sensyne Health secures funding for growth plan

The new boss of the company previously known as Sensyne Health has secured a funding package to see it through to 2025 as it refocuses on the use of patient data to aid the development of new drugs.

Sky News has learnt that Arcturis, which is based in Oxford, has completed the final phase of a radical operational and financial restructuring by raising £12.5m from existing investors.

The equity-raise has been backed by Hambro Perks and Lansdowne Partners, which became shareholders in Sensyne prior to its delisting from the London Stock Exchange in April.

Under Alex Snow, who was parachuted in as chief executive to help save the company earlier this year, Arcturis has already made significant progress by closing and selling a number of non-core or lossmaking divisions.

Mr Snow, who previously ran Lansdowne as well as the City stockbroker Evolution, has overseen the departure of the majority of the company's remaining workforce, which now numbers around 40 people.

A respected figure in the City, Mr Snow is said by colleagues to be confident that Arcturis can become a sustainably profitable company by focusing on building its real-world patient data platform.

The company is understood to have signed a number of significant commercial transactions during the summer, with the aim of helping its partners to advance insights into the

development of novel drugs and designing specific patent cohorts for optimising clinical trials.

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Sensyne was founded by Lord Drayson, the former science minister, but ran into severe financial difficulties this year and was on the brink of collapse when it was rescued by a group of investors in a £26m deal.

It had been exploring a sale, but a credible buyer failed to materialise.

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Arcturis could not be reached for comment.