

Surgacoll Holdings Ltd announces Series A funding successfully completed

Surgacoll technologies Ltd has completed a corporate restructuring and established a UK based holding company, Surgacoll Holdings Ltd and closed a £3.1m funding round led by Catapult Ventures (see detail below). The funds will be used to continue clinical evidence development, product development and building a world class team.

Alderley Park, UK, 10 January 2018 - Surgacoll, a regenerative medicine company focussed on tissue repair, today announced the completion of its £3.1m Series A funding, led by the GM&C Life Sciences Fund, and including investment from Julz Co, a US-based healthcare fund.

Surgacoll Technologies is a medical device company developing novel tissue regeneration products for the surgical treatment of diseases of the bone, cartilage and other human tissue. Based on technology developed at the Tissue Engineering Research Group (TERG) of the Royal College of Surgeons in Ireland (RCSI), headed by Professor Fergal O'Brien, the company aims to become a leader in the field of regenerative medical devices.

The investment will be used to grow capability in operations and clinical affairs, begin clinical studies and further develop Surgicoll's product portfolio. The company has two products currently – the first is HydroxyColl, a collagen-based bone graft substitute with initial clinical experience in Maxillo-Facial reconstruction, which will shortly begin clinical studies in a number of new orthopaedic indications. Surgicoll is seeking approval from the FDA to market HydroxyColl in the USA. The second product is ChondroColl, a multi-layered biomaterial scaffold for the regeneration of knee cartilage, which is undergoing the European CE marking process.

William (Bill) Allan, CEO of Surgacoll, said "We are very pleased to welcome the GM&C Fund, managed by Catapult Ventures, and Julz Co as new institutional investors. Both funds are specialist life science investors and their insight and drive will be very helpful as Surgacoll begins the next phase of our growth"

Professor Fergal O'Brien, Deputy Director of Research & Innovation and Head of the TERG in RCSI noted "We are delighted to see this investment in Surgacoll which will drive further growth of the company and will allow RCSI-developed technologies to make a great impact in helping patients suffering from musculoskeletal disorders

Dr Vijay Barathan, Life Science Partner with Catapult Ventures, said "We are excited by the significant market opportunity Surgacoll is targeting and look forward to seeing the company advance its technology through its clinical trials on the back of strong early data"

Dr Zishan Haroon, Chairman and General Partner with Julz said "We were impressed by Surgacoll's anatomically and physiologically correct approach to tackling difficult cartilage and bone regrowth challenges, a significant market opportunity. We are thrilled to help Surgacoll move the assets through regulatory approvals and accompanying clinical trials."

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Notes to Editors

About Surgacoll

Surgacoll Technologies Ltd is a pioneer in the field of regenerative medicine. A spin out from RCSI, the company is developing highly innovative tissue repair implants designed to enable cartilage and bone regeneration improving outcomes and standard of care for patients worldwide. Surgacoll has two products - HydroxyColl is a 'next generation' bone graft substitute and ChondroColl is a bio-mimetic three layer Cartilage repair implant.

www.surgacoll.com

About GM&C Life Sciences Fund

Managed by Catapult Ventures, the GM&C Life Sciences Fund is a seed and early stage venture capital fund targeting life sciences businesses located in the Greater Manchester and Cheshire & Warrington region.

The Fund is the result of a collaboration between Cheshire and Warrington Local Enterprise Partnership, Greater Manchester Combined Authority, Cheshire East Council, and Manchester Science Partnerships and can be invested in 'Life Science' businesses across the following sectors:

- Pharmaceuticals
- Biotechnology
- Diagnostics
- Life Science contract research organisations (CRO)
- Healthcare technologies
- Medical devices

With contributions from both private and public-sector partners, the size of the Fund, at launch, is around £31m. Full details can be found at: www.gmclifesciencesfund.com

About Catapult Ventures

Catapult Ventures is an independent venture capital fund manager that has been investing in UK businesses across a range of sectors since 2002. Catapult's owners operate a number of discrete funds on behalf of public and private sector investors with a total of c. £130m under the owners' management. Notable realisations (over 4x return) include Blackstar Amps (4.3x), R5 Pharmaceuticals (4.7x), Whelan Refining (4.7x), QEK (4.5x), Lumora (5x), Oxford Cryosystems (5.2x), Systems Integration (4.9x) and Accutronics (9.1x). Catapult also invested in Abzena (AIM: ABZA) which listed in 2014.

About Julz

Julz Co is a venture capital firm focused on investments in the health care industry with an emphasis on therapeutics, medical devices, digital healthcare and services. Julz invests globally in companies that have novel and proprietary technology addressing a vital market need and are driven by experienced management teams. The company has offices in Chapel Hill, North Carolina, USA and Suzhou, China. Full details can be found at: www.julzco.com

About the RCSI Tissue Engineering Research Group (TERG)

The RCSI Tissue Engineering Research Group (TERG) is a large multidisciplinary research group focused on the development of cell and advanced biomaterial-based strategies for the repair and regeneration of bone, cartilage, skin, cardiovascular, ocular, respiratory, neural and other tissues.

RCSI is ranked in the top 250 institutions worldwide and joint 1st place in the Republic of Ireland in the Times Higher Education World University Rankings (2016-2017). It is an international not-for-profit health sciences institution, with its headquarters in Dublin, focused on education and research to drive improvements in human health worldwide.