



## **OxSonics™ and OrthoSon Raise Over £9.4m in Series B Equity Financing**

**Oxford, UK – 12<sup>th</sup> December 2016** – OxSonics Limited today announced that over £9.4m of Series B equity financing had been successfully raised. The funding was provided by a combination of new and existing investors, including Longwall Venture Partners, Oxford Technology Innovation EIS Fund, the University of Oxford, Winton Ventures, Perivoli Innovations as well as individual private investors.

OxSonics was launched in 2013. It secured an over-subscribed £2.7m VC-led Series A equity financing in January 2014 and then also went on to secure an additional £2.1m non-dilutive government grant in March 2014. This Series B financing represents a >4x uplift in valuation from Series A and brings the total raised to over £14.2m (\$17.4m) to date.

The financing will be used to fund OxSonics and its sister company OrthoSon Limited. Whilst OxSonics is developing SonoTran™, a drug delivery platform for the enhanced delivery of oncology agents to solid tumours, OrthoSon is developing a novel minimally-invasive incision-free motion-preserving alternative to spinal fusion for the treatment of chronic low back pain. Both highly disruptive products harness novel ultrasound mediated cavitation technologies originally invented at the University of Oxford.

“Insufficient dose and distribution of oncology agents into and throughout solid tumours represents a major hindrance in realizing the therapeutic potential of numerous oncology therapies,” says Dr. Colin Story, CEO.

“OxSonics’ platform technology, SonoTran, has already demonstrated an ability to enhance drug activity by up to 10,000-fold in a recent peer reviewed publication with a commercial evaluation partner underlining the major potential for impact that SonoTran offers”.

“The magnitude and value of this Series B funding round is testament to the significant technical progress and commercial traction the company has achieved and I would like to thank the whole team for their hard work and commitment in delivering this. We are now well positioned to advance our technologies into clinical-stage development.”

Dr. Matthew Frohn, Partner, Longwall Venture Partners commented: “We are extremely excited to be involved with both OxSonics and OrthoSon. The platform technology underpinning both companies has enormous potential in healthcare – particularly the revolutionary approach to cancer drug delivery, and its minimally-invasive, conservative approach to treating degenerative disc disease.”

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### **About OxSonics™ Limited**

OxSonics was established in July 2013 to develop and commercialise ground-breaking advancements in the field of therapeutic ultrasound invented at the University of Oxford’s Institute of Biomedical Engineering. OxSonics™ SonoTran drug delivery platform has the capability to overcome one of the greatest challenges facing solid tumour cancer therapy by delivering drugs throughout tumours, including to the areas that lie farthest from blood vessels. SonoTran can be applied to any cancer drug. Major benefits of SonoTran include the



ability to provide real-time on-screen feedback to the clinician as to where and when drug delivery is taking place and the fact that no drug reformulation is required when using SonoTran. OxSonics is based in Oxford, UK. For more information please visit: [www.oxsonics.com](http://www.oxsonics.com).

### **About OrthoSon Limited**

OrthoSon was established in September 2015 to specifically develop and commercialise a novel minimally-invasive incision-free motion-preserving alternative to spinal fusion for the treatment of chronic low back pain originally invented at the University of Oxford's Institute of Biomedical Engineering. OrthoSon is based in Oxford, UK. For more information please visit: [www.orthoson.com](http://www.orthoson.com).