

Press Release

EARLYBIRD INVESTS IN ALESI SURGICAL

- **Alesi Surgical raises €6m to accelerate commercialization of breakthrough product Ultravision™**
- **Earlybird's Health-Tech Fund co-leads this round together with Panakes Partners**

Cardiff, UK, 31st May, 2017 – Alesi Surgical Limited, the leading innovator of minimally invasive surgery technologies – including the world-first Ultravision device - has successfully raised a further €6m (£5.2m) funding from both new and existing investors.

The new investment comes from two leading med tech European venture capital firms, Panakes Partners and Earlybird Venture Capital, with continued support from Alesi Surgical's existing shareholders, IP Group plc and Finance Wales Limited.

The new capital will be used to drive commercial expansion of both Alesi Surgical and Ultravision into the United States and other key markets worldwide, and to undertake additional research and development around the new Ultravision technology.

Alesi Surgical also announces the appointment of three new directors, strengthening its board with key expertise to take the company and its products forward. Joining as non-executive director Phil Cooper previously President at Molnlycke Healthcare, is a recognised leader in global commercialisation and growth of privately owned companies in the med tech sector.

As part of the investment Thom Rasche, Partner at Earlybird and previously Vice President Europe of Ethicon Endosurgery; and Alessio Beverina, Founding Partner at Panakes Partners, will both join the board as investor directors.

Dr. Dominic Griffiths, Managing Director of Alesi Surgical said: "Earlybird and Panakes are two highly respected European venture capital companies and in such a competitive funding environment their interest in Alesi and Ultravision™ speaks volumes for our potential. With the three new additions to the board we have expanded our expertise in this market and having four corporate investors places us in a strong position for future growth."

The funds have been raised following the recent approval of the company's leading proprietary technology platform, Ultravision™, by both the US FDA (Food and Drug Administration) and Japanese Ministry of Health, and the commercial traction it is already gaining in already approved markets in Europe and the Middle East.

The Ultravision™ system is the world's first use of electrostatic technology to clear the vapour and particulate matter – so called "surgical smoke" – that is generated by modern surgical cutting instruments during abdominal keyhole (laparoscopic) surgery.

The revolutionary medical device produces a low-energy electrostatic charge and can greatly improve visibility for surgeons by actively eliminating surgical smoke as it is created by the cutting instrument. Minimising healthcare professionals' exposure to surgical smoke is increasingly important worldwide because of concerns over the health risks of long-term exposure.

The technology also benefits the patient as it minimises the amount of cold, dry carbon dioxide gas – used to create a working space inside the abdomen – that a patient is exposed to during the keyhole procedure. Excessive use of carbon dioxide contributes to cardiovascular problems, complications in anaesthesia, post-surgical pain and longer recovery time for the patient.

Thom Rasche, Partner at Earlybird, said: "Obscuring of the surgical view during the laparoscopic procedure is not only cumbersome to surgeons but adds an additional risk to the safety of the procedure and to the staff being exposed to the smoke. Alesi has developed a fabulous, simple and very effective solution to help address these risks."

Alessio Beverina, Partner at Panakes Partners, said: "I am delighted to support the Alesi development. Its unique patented technology is a smart and simple solution for a real problem for laparoscopic surgeons and nurses in

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the operating room, both in standard and robotic operations. Whilst Alesi's Research and Development product pipeline promises to be a game changer in the sector."

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. With over EUR 850 million under management, six IPOs and 22 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

Further information is available at: www.earlybird.com, Twitter: <http://www.twitter.com/EarlybirdVC>. LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: www.facebook.com/EarlybirdVC.

About Alesi Surgical

Alesi Surgical develops and commercialises products that improve the safety, efficiency and outcomes of advanced surgical procedures. The company was founded in 2009 as a spin-out from the Welsh Institute for Minimal Access Therapy (WIMAT) with the vision of becoming a world leader in surgical devices. Alesi Surgical invented and developed Ultravision™ for use in key hole surgery, which minimises the amount of carbon dioxide that a patient is exposed to, optimises the efficiency of the surgery and prevents the release of the surgical smoke into the operating theatre.

For more Information, visit www.alesi-surgical.com

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