



## Sense Completes £508,000 Seed Investment Round Led by Mercia

8<sup>th</sup> June 2016. Oxfordshire, UK. Sense Biodetection Limited (Sense) has today announced that it has completed a c.£508,000 oversubscribed seed investment round headed by leading technology investor, Mercia Fund Management. The investment will allow Sense to continue to establish its technology portfolio and support the further development and clinical evaluation of its first products.

Sense CEO, Dr Harry Lambie, commented:

“We are delighted to receive the backing of such a strong syndicate of investors, and particularly, in Mercia, one of the UK’s fastest growing funds. This support for the Company at a crucial early stage in its development, will be transformational in allowing us to build a successful business from the strong foundations we have in place”.

Peter Dines, Director and Head of Life Sciences at Mercia Fund Management, who will represent Mercia on the Sense board of directors, commented:

“I am pleased to have the opportunity to support Harry and his team with this innovative new venture and work alongside the management team to help build a successful new business in this exciting sector”.

Mercia has invested alongside a group of business angel investors, including investors from Angels in MedCity and the Oxford Investment Opportunity Network (OION). The business angels are represented by Mr Jeff Warren, an experienced angel investor, who has also joined Sense as a non-executive director and will act as interim chairman.

**About Sense:** Sense Biodetection Limited is a molecular diagnostics company focused on improving healthcare decisions and processes by developing novel, user-centred tests in the fields of infections and oncology. The company is focussed on handheld tests to bring molecular diagnostics to the point-of-care, rather than complex instruments operated by trained users in central labs, which are the mainstay of the molecular diagnostics field. The company has previously raised c.£200k in grants from Innovate UK.

[www.sense-bio.com](http://www.sense-bio.com)

**About Mercia:** Mercia is a national investment group ([www.merciatechnologies.com](http://www.merciatechnologies.com)) focused on the creation, funding and scaling of innovative businesses with high growth potential from the UK regions. Mercia benefits from 14 university partnerships and six offices across the Midlands, the North of England and Scotland, providing it with access to high quality, regional deal flow. Mercia is quoted on AIM with the epic "MERC".

Mercia's "complete capital solution" investment model initially nurtures businesses via its third party funds under management ([www.merciafund.co.uk](http://www.merciafund.co.uk) expanded to circa £220 million following its acquisition of EVG [www.evgroup.uk.com/](http://www.evgroup.uk.com/)) and then over time Mercia can provide further funding to its emerging stars thanks to its ability to deploy direct investment follow-on capital from its own balance sheet.

[www.merciafund.co.uk](http://www.merciafund.co.uk)

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