

TECHNOLOGY

EARLY STAGE

LIVERPOOL

EXPERIENCED MANAGEMENT TEAM

## PULMORPHIX

Pulmorphix Ltd. [www.pulmorphix.com](http://www.pulmorphix.com)

### Seeks to raise £100k development funding (SEIS status pending)

This opportunity may not be suitable or appropriate for your personal circumstances. The levels and basis of taxation may change and depends on your individual circumstances. The marketability of this type of investment is often restricted and you may have difficulty selling at any price. If you are in any doubt, you should consult a suitably qualified financial advisor.

#### Company

Pulmorphix Limited has developed what we believe is the world's first 'lung biosimulator' - a device that replicates the conditions deep in the human lung. Using this technology, Pulmorphix intend to offer a commercial testing service to give drug developers a reliable way of understanding how their drugs will behave when inhaled.

We've already secured a £82,000 grant from the Technology Strategy Board, the UK Government's innovation agency. As well as de-risking the project for investors, we think this is a big vote of confidence both for our technology and our ability to bring it successfully to market.

Pulmorphix will have an exclusive licence to the platform technology, which is the subject of a pending UK priority patent application.

Through benchmarking with other recent deals, we believe that it is reasonable to anticipate a Pulmorphix trade sale in 5-6 years and we hope for a significant uplift for our shareholders.

#### Market

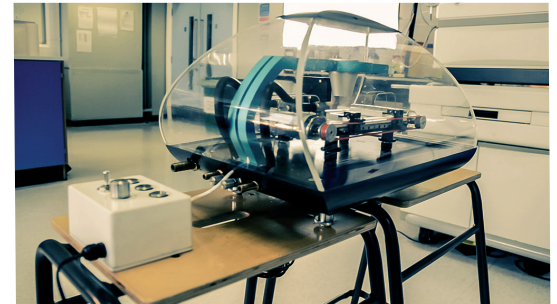
The pharmaceutical industry is already developing inhalation devices and orally inhaled drugs for a wide range of conditions, including diabetes and vaccines. However, we believe that the industry has a problem: there isn't a universally accepted technology for testing inhaled drugs. Although we believe that the UK market for dissolution testing is unexplored, this is the initial market focus for Pulmorphix and we aim to generate £1m revenue in the third year of trading.

#### Management Team

We have recruited Kish Mistry, an experienced business executive with significant hands-on commercial responsibility whilst at GSK and Serono. We have access to dedicated pharmaceutical expertise via the inventor, Dr Michael Davies who is an academic (with industry experience at Bristol Myers Squibb and AstraZeneca) and UK registered pharmacist.

#### Investment

- We are seeking £100,000 for 20% equity, via crowd funding platform Crowdcube.com (view our pitch at [www.crowdcube.com/investment/pulmorphix-15023](http://www.crowdcube.com/investment/pulmorphix-15023)) We are awaiting our eligibility for qualifying SEIS status.
- Funding is required to match funding for the TSB grant, to set up dedicated lab space, hire a technician to work up SOPs, GMP and validate the platform for commercial testing along with developing relationships with clients and marketing our services. We aim to start offering a revenue - generating commercial service within Year 1. To find out more please join us for our investor meet and greet in London on 26th March and follow us on Twitter @pulmorphix. For more details and to book your tickets see our eventbrite page at: [bit.ly/PA0Qmu](http://bit.ly/PA0Qmu)



The value of investments can go down as well as up, so you could get back less than you invested.

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