

EIS Eligible.

Active Needle Technology Ltd seeks Minimum target £250k, with max overfunding to £400k

ActiveNeedle

www.activeneedle.com



Sector:
MedTech

Stage:
Pre-revenue

Location:
Oxfordshire

Roles available:
Not hiring

Active Needle is at the forefront of image-guided, precision needle applications in medicine. Our technology allows conventional, ubiquitously available ultrasound detectors to display needles very clearly. This technology has application in many areas of medicine including anaesthesiology and pre-natal medicine, which will be developed later.

The first product to be launched is for needle biopsy, where understanding the location of the needle is essential to successful tissue-sampling and therefore diagnosis of cancer and other diseases. Unsuccessful biopsy is common and the attendant costs of a repeat biopsy (on another day), with costs of analysis and administration imposes a significant burden on healthcare systems and patients alike.

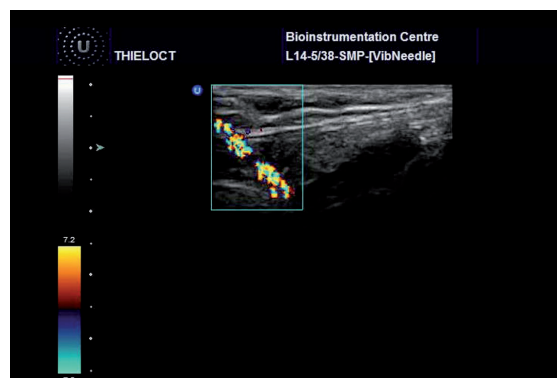
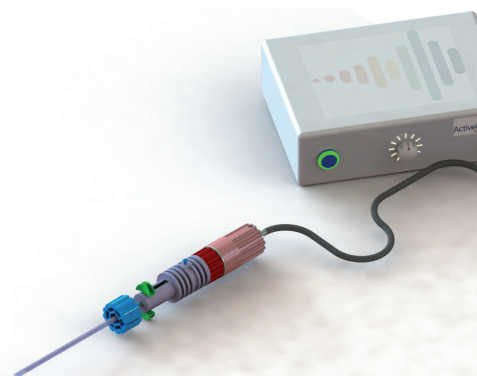
Active Needle aims to improve biopsy and other needle based interventions thereby improving clinical outcomes, saving time and money for healthcare providers and reducing patient stress that failed procedures cause.

Device development is nearly complete and the funds raised in this round are intended for formal safety and performance testing to allow marketing approval (CE mark). The company intends to sell its disruptive devices at competitive prices to existing, non-guided needles as payment levels are agreed nationally.

The market for these devices is global, but in the first instance, major European countries (Germany, NL, UK) will be targeted (from 2017), with US and RoW market entry scheduled for 2018. Data from Statistics MRC, indicates that the worldwide biopsy device market was worth \$1.67bn in 2015 and will rise to \$2.78bn by 2022. Source: <http://www.strategymrc.com/report/biopsy-devices-market>.

At least 1 further funding round of c. £1.2m will be required to deliver the plan outlined above. In the current round, all shares are ordinary.

Investment may be made directly to Active Needle using the contact details shown with a minimum ticket of £5k, but we are also listed on Syndicate Room, which has a minimum ticket of £1,000. The deadline for investment via Syndicate Room is 2nd March and you may sign up here: <https://www.syndicatoroom.com>



For more information, please contact:

Ian Quirk on ian.quirk@activeneedle.com or call 07810 310038

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