

EIS Eligible.

## eXroid Technology Ltd seeks £1.25m equity investment for development capital

# eXroid

www.piles-relief.com

Sector:  
**Healthcare**

Stage:  
**Post revenue funding for growth**

Location:  
**Ramsgate**

Roles available:  
**Not hiring**



eXroid (previously Ultroid UK) has introduced a new treatment for haemorrhoids to the UK, providing more than 2,500 treatments over 3 ½ years from 14 Care Quality Commission approved clinics and 15 contracted doctors, most of whom are colorectal surgeons.

The eXroid treatment is a non-invasive, outpatient electrotherapy treatment, requiring no prep or anaesthesia, is seldom painful and allows patients to return to normal activities immediately. It has the lowest complication rate of any haemorrhoid treatment and was approved by NICE in June 2015. eXroid Directors believe it will become the treatment of choice for this common ailment.

An estimated 8 million UK adults suffer from symptomatic piles. Haemorrhoid treatments have grown at a CAGR of 4% during the past 12 years in England.

The eXroid treatment requires an inexpensive machine to condition and control the current applied during the electrotherapy process, and single use treatment kits, both previously obtained from Ultroid, a US supplier.

The FDA required Ultroid US to recall its equipment and treatment kits in Q3 2016 owing to regulatory failings, and eXroid had to suspend treatments. Notwithstanding the provision of more than 150,000 treatments worldwide, there have been no reports of injury to patients in the US or elsewhere from the equipment.

Following the recall, eXroid commissioned the development of its own machine to replicate the functionality of the Ultroid machine. In parallel a third party is seeking to acquire Ultroid US's IP and manufacture the equipment in the US. eXroid plans to resume treatments by October, based on either an arrangement to source the Ultroid equipment from the US or by using its own equipment.

More than 450 prospects have asked to be contacted when eXroid resumes treatments. Continued growth of the business will result from promotion in the private market and adoption of eXroid treatment within the NHS.

FIRST 3 1/2 YRS - Y/E 31 March	2014	2015	2016	2017 (est.)*
Revenue	89,003	321,904	1,038,250	1,911,500
Gross profit	54,420	185,360	671,013	1,223,000
Gross margin	61%	58%	65%	64%
Net (loss) profit	-1,086	-118,382	47,652	125,000
Patient visits	150	435	1,380	2,500
Clinics – end of period	1	4	11	22
Doctors – end of period	1	3	13	22

\* *Treatments suspended after 6 months. These are estimated results.*



**For more information, please contact:**

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