

EIS eligible

Jupiter Diagnostics **seeks** £250k for a 4.5% stake in the company



www.jupiterdiagnostics.com



Sector:
Medical Technology

Stage:
Development

Location:
UK

Roles available:
Not hiring

Jupiter Diagnostics is a medical technology company which has developed a revolutionary, patented device capable of performing near-patient blood tests that are simple, fast, and accurate.

Today blood testing is a slow and cumbersome process of taking samples and then sending these off to a remote lab for analysis. Return and thus diagnosis can be delayed for several days. Jupiter can perform multiple tests at the same time from a prick of blood using a low-cost portable reader and single-use disposable cards.

The technology which Jupiter employs shortens the time to accurate results from days to 10 minutes, improving efficiency and allowing health systems to save billions. With global blood testing topping £70 billion annually, the potential demand for Jupiter's device is enormous.

Jupiter was established in June 2015, and has raised £2.6m since. The company is in the market for a £1.3m development round, EIS eligible, to finalize the prototype and complete initial clinical studies prior to manufacturing scale-up and full commercialisation. A final £250k is still available, representing 4.5% equity on the firm's £5.3m pre-money valuation.

Following regulatory clinical studies and manufacturing scale-up in 2019, the company anticipates rapid growth based on expressions of demand shown by its preferred distribution channels in the UK, Germany and Spain. The second stage of commercialization will be in the US, where initial discussions with the FDA have been positive. Current financial projections by the company are for P&L break-even to be achieved in year 4 after commercial launch, with significant growth following thereafter. The company is expected to enjoy valuation enhancement from achieving a high-growth multiple, common in this area of the market.

The private company, based in central London, is led by an English doctor, Chris Ball, with an experienced Board replete with managing medical diagnostic firms. Jupiter has been backed by GT Healthcare (investor in Oxford Nanopore and Immunocore), Oxford Technology Innovation Fund and London Co-investment Fund.



For more information, please contact:

Eric Warner on ericdw@absailpartners.com or call 07787 445415

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