

Foresight makes £3.5m growth capital investment into Mologic

Investment to support launch of sepsis, COPD and infectious disease diagnostics and international expansion of Contract Research business.

LONDON, 1 May 2018: Foresight Group (“Foresight”) has led a £4 million Series B growth capital investment round into Bedford-based MOLOGIC LIMITED (“Mologic” or “the Company”). The investment has been made by funds managed by Foresight alongside existing investor Calculus Capital.

Mologic is a Point of Care (POC) diagnostics company that provides Contract Research (CRO) and manufacturing (CMO) services. The Company is also developing a broad and promising portfolio of proprietary products, including diagnostics for infectious diseases, respiratory disease exacerbations (COPD and CF) and Sepsis, which affect hundreds of millions of people around the world every year.

“The investment from Foresight and Calculus comes at the perfect time for Mologic and will enable the management team to focus resources on expanding the CRO activities and revenues while driving our own products through to commercialisation” said **Mologic CEO Mark Davis**. “This will bring profitability across the divisions by 2019, and secure Mologic’s future as a world leader in diagnostic product development and manufacture in both human healthcare and agriculture sectors”.

The Company also works closely with the Bill & Melinda Gates Foundation, and is running the Centre for Advanced Rapid Diagnostics (CARD) unit, which is developing a high sensitivity rapid diagnostic technology platform on which multiple products will be based, aimed primarily at improving the health of people in the developing world.

Alexandra Lindsay, Investment Director Calculus Capital commented, “We are delighted to be providing further support to Mologic – we have worked together for a number of years and we continue to be impressed with the strength of the team. Welcoming Foresight as a partner in this latest fundraising round underlines the strong investment case for Mologic.”

The investment will support product development completion, and commercial launch of the product portfolio, while further investing in the management team. Investment will also catalyse a strategy to enter the US market, along with an expansion of the profitable contract services operations.

“Mologic has been doing fantastic work to date, using the profitable CRO business to fund the development of these exciting products with the potential to improve millions of lives. Mark and team are growing the operation as they look to commercialise these products, which are showing strong clinical results, and addressing unmet clinical markets,” said **Chris Wardle, Investment Manager, Foresight Group**.

Advisors:

Legal (Foresight Group)	RW Blears
Financial Due Diligence	Dow Schofield Watts
Commercial Due Diligence	RPL Limited
Management Due Diligence	Catalysis Advisory

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NOTES FOR EDITORS

More information on Mologic is available at www.mologic.co.uk

About Foresight Group LLP ("Foresight"):

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 30 years.

Foresight has £2.8 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Property Relief (BPR).

Foresight's Private Equity team, comprising 22 investment professionals, invests between £100k and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

Foresight is an appointed equity fund manager for the Midlands Engine Investment Fund (MEIF), as the British Business Bank launched £100 million of equity funding for the region, as part of the wider £250 million Midlands Engine programme. Foresight will make equity investments of between c.£100k and £2m in growing small and medium sized businesses across the East and South-East Midlands.

Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome and Seoul.

www.foresightgroup.eu