Baroness Fairhead visits CMR Surgical

Europe’s largest medical device financing deal acknowledged by panel of independent industry experts, at prestigious ceremony in Philadelphia.

CAMBRIDGE, UK. 18 October 2018. Following a recent visit from Rt Hon Matt Hancock, Secretary of State for Health and Social Care, CMR Surgical on the 12th October welcomed Baroness Rona Fairhead CBE to discuss the company’s global expansion plans.

The visit from the Minister for Trade and Export Promotion comes at a pivotal moment for the company, which recently revealed its next-generation surgical robot, Versius. Versius has been designed by CMR Surgical’s Cambridge team to meet the complex requirements of minimal access surgery. The reveal followed a record-breaking Series-B funding round in June that raised $100 million; the largest ever Series-B raise by a medical device company in Europe.

Commenting on the visit, Baroness Fairhead said:

“The Department for International Trade is delighted to support groundbreaking businesses such as CMR Surgical as they expand their overseas operations.

“Our Export Strategy is designed to support businesses who want to reach international markets. This support includes the highlighting of unique opportunities on GREAT.gov.uk, financing through UK Export Finance and support through our overseas network and our sector teams and Export Champions in the UK.”

Martin Frost, CEO, CMR Surgical, said: “We were extremely pleased to welcome Baroness Fairhead to our offices. As a British company with global ambitions, we appreciated the opportunity to discuss our plans in detail and we look forward to continuing our dialogue with the Government into the future.”

CMR Surgical has more than doubled in size in twelve months and now employs over 250 people. The company is currently undergoing validation studies for regulatory approval processes in Europe. Versius will be used in hospitals in the UK and continental Europe in the next year, with wider international expansion shortly afterwards.

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Media Contacts:

For more information, please contact:

Sarah Ghabina / Ashley Davis-Marin
Communications Lead / Senior Communications Executive, CMR Surgical
T +44(0) 1223 755801
E pressoffice@cmrsurgical.com
Notes to editors:

About CMR Surgical

CMR Surgical is a British private limited company developing the next-generation universal robotic system, Versius®, for minimal access surgery.

The vision behind CMR Surgical is to make minimal access surgery universally accessible and affordable, transforming the existing market for surgical robotics while also addressing the six million people who still undergo open surgery each year.

Global annual revenues for robot-assisted minimal access surgery are presently approximately $4 billion and are anticipated to reach $20 billion by 2025.¹

CMR Surgical, formed in 2014, has its headquarters in Cambridge, United Kingdom and is backed by an international shareholder base. The Company achieved the registration of its Quality Management System to ISO 13485:2003 by Underwriters Laboratories LLC® (‘UL’), and the status as a UL Registered Firm, in September 2015.

For further information, please visit www.cmrsurgical.com

About Versius, the CMR Surgical robotic system

Designed to meet the complex requirements of laparoscopic surgery, Versius’ compact size fits easily into the existing surgical workflow, while its ergonomic console design allows surgeons to work in a way that reduces physical and mental effort. Intended to be used across a range of surgical specialties, the versatility and portability of Versius, enabled by a unique and patented four-axis wrist joint, expands the potential for higher utilisation. The versatility of the system and compelling commercial model allows healthcare providers to offer the benefits of robotic-assisted procedures in a cost-effective way.

¹ Industry Forecast, Accuray Research