Business Update

Continued flow of Versius® orders with global sales expansion ongoing.
Strong manufacturing output maintained during COVID-19 pandemic.

GLOBAL. 30 June 2020. CMR Surgical Ltd, the company behind the next-generation surgical robotic system Versius®, today announces a mid-year business update.

CMR Surgical has experienced a strong start to 2020 with new installations and orders in markets including the UK, India, Italy and France.

The Company has continued its focus on global expansion to strengthen its commercial presence. As part of this, CMR has formed a partnership with Gulf Drug, a medical equipment supplier in the United Arab Emirates, to bring Versius to this strategically important region, increasing its commercial presence across Asia and the Middle East.

People

Following the appointment of Per Vegard Nerseth as Chief Executive Officer at the start of the year, CMR has further strengthened its senior team as part of its global expansion plans and is pleased to have appointed Barrington D’Arcy as Chief Operations Officer, leading the manufacturing and supply chain of products to a global scale. He has significant manufacturing and leadership experience in the automotive and aerospace industries, having been responsible for manufacturing teams at BMW, and most recently leading the team accelerating Space X’s capability to manufacture space rockets.

Clinical

Strong progress has been made as part of the Versius clinical programme, with over 600 clinical cases successfully completed across gynaecology, upper GI, urology and colorectal surgery. The clinical cases are being collected in the CMR clinical registry providing a growing wealth of data supporting the use of Versius worldwide.

COVID-19

Throughout the COVID-19 pandemic the priority for CMR has been to protect the wellbeing of its people, support its customers and minimise business disruption as much as possible. The Company is pleased to note that manufacturing and new product development has been maintained at normal capacity whilst adhering to the government’s social distancing guidelines.

The pandemic has brought unprecedented challenges with hospitals prioritising dealing with the virus and therefore there has been an expected reduction in the number of elective procedures. In spite of this, minimal access surgery for life-threatening conditions remains very important for healthcare systems and CMR has worked closely with its customers to support surgeons and hospitals during this period. Hospitals are now starting to increase elective procedures and CMR is focusing on supporting existing customers to deliver surgical care, with further new installations expected in the coming months.
Outlook
CMR has delivered excellent performance over the past 12 months. The Company's cash position remains strong following the Series C financing round, ensuring that the business is in a robust financial position as the company rolls out Versius in new markets.

Per Vegard Nerseth, Chief Executive Officer, CMR Surgical, commented: “We have seen continued strong demand for Versius. We will spend the second half of 2020 accelerating the global roll-out of Versius, so that we can bring minimal access surgery to everyone who needs it.”

— ENDS —

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Notes to editors:
The Versius® Surgical Robotic System
Versius® resets expectations of robotic surgery. Versius fits into virtually any operating room set-up and integrates seamlessly into existing workflows, increasing the likelihood of robotic minimal access surgery (MAS). The portable and modular design of Versius allows the surgeon to only use the number of arms needed for a given procedure.

Biomimicking the human arm, Versius gives surgeons the choice of optimised port placement alongside the dexterity and accuracy of small fully-wristed instruments. With 3D HD vision, easy-to adopt instrument control and a choice of ergonomic working positions, the open surgeon console has the potential to reduce stress and fatigue and allows for clear communication with the surgical team. By thinking laparoscopically and operating robotically with Versius, patients, surgeons and healthcare professionals can all benefit from the value that robotic MAS brings.

About CMR Surgical Limited
CMR Surgical (CMR) is a global medical devices company dedicated to transforming surgery with Versius®, a next-generation surgical robot.

Headquartered in Cambridge, United Kingdom, CMR is committed to working with surgeons, surgical teams and hospital partners, to provide an optimal tool to make robotic minimal access surgery universally accessible and affordable. With Versius, we are on a mission to redefine the surgical robotics market with practical, innovative technology and data that can improve surgical care.

Founded in 2014, CMR Surgical is private limited company backed by an international shareholder base of specialist and generalist investors.