CMR Surgical Ltd, the private company developing a next-generation robotic system for universal minimal access surgery, announces that it has closed its Series A funding round, raising a further $26m from existing investors Cambridge Innovation Capital, LGT Global Invest, Escala Capital and ABB Technology Ventures, and new investor Watrium. Together with the first tranche in July 2016, the Series A round has raised $46m in total.

CMR will use the proceeds to progress its versatile surgical robotic system, Versius®, through ongoing validation studies and to start production of further systems. The Company has recently completed the latest set of cadaveric trials, demonstrating the ability of its Versius system to perform upper GI, gynaecological, colorectal and renal surgery.

Unique to the Versius system is a four-axis wrist joint incorporated within all the robotic arms. This compact joint mimics the dexterity of the human wrist and, unlike other robots, enables Versius to hold a surgical instrument in the same way as a surgeon. This means the system can be used across a wide range of minimal access procedures whilst retaining its remarkable compact and portable form. The company will now progress further pre-clinical studies in support of anticipated regulatory approval and commercialisation.

Martin Frost, CEO of CMR, commented: “Versius continues to demonstrate its leading position in this next generation of robotic surgery systems. I’m pleased to report this significant progress and thank our existing and new investors for their enthusiastic support and look forward to continuing our rapid development as we lay the foundations for producing and marketing this in-demand system.”

— ENDS —

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Notes to editors:
About CMR Surgical Limited
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.