CMR Surgical CEO nominated for EY’s Entrepreneur of the Year Award

CMR Surgical’s Chief Executive Officer, and co-founder, Martin Frost, is nominated for ‘disruptor of the year’ in the ‘EY Entrepreneur of the Year’ awards.

CAMBRIDGE, UK. 23 October 2019. Martin Frost, CEO and co-founder of CMR Surgical, has been nominated in the national ‘disruptor category’ of the EY Entrepreneur of the Year Awards.

The nomination at the EY awards, recognising successful entrepreneurs and their positive impact on society is testament to the scale of Martin and the team’s ambition to transform surgery for millions of people. Martin has established a new kind of global medical devices business, breaking with convention to make surgical robotics accessible to all, while building a fast-growing global business headquartered out of Cambridge in the UK.

Martin has, together with his team, built a medical device company in the UK, without a significant successful predecessor to follow. He has led the company to develop one of the world’s most complex medical engineering projects. Being different is a culture Martin has embraced, making CMR one of the UK’s most innovative companies. In the past 5 years, more than 400 patents have been filed, and the company now employs over 400 employees. From being a start up in Cambridge, CMR now has operations in 4 continents and recently secured a record-breaking £195 million in its Series C financing round, valuing the company at over £1 billion.

The clinical and commercial successes have been as significant, with strong progress made to date. In May, the company announced the successful completion of a series of in-human surgical procedures as part of an ongoing clinical trial. This is alongside strong commercial demand for Versius, with multiple systems acquired and used by leading hospitals around the world, including in India, a market with high unmet need and of strategic importance. To date, CMR has announced Galaxy Care Hospital and HCG Curie Manavata Cancer Centre as early adopters, with further commercial agreements in Europe, including in the NHS, to be announced in the coming weeks. The commercial introduction of Versius® also marks the launch of a clinical registry. The registry is part of CMR Surgical’s commitment to post-market surveillance as part of the IDEAL framework and a responsible introduction of a medical device.

Commenting on his nomination, Martin Frost, Chief Executive Officer, CMR Surgical said, “It is very flattering to be nominated for such a prestigious award, but it represents an amazing team effort with the support of our investors and board that has allowed the company to make such significant progress in such a short space of time. It is a joy and privilege to lead this company and have the opportunity to bring minimal access surgery to all those who need it.”

Erik Langaker, Chairman, CMR Surgical commented, “CMR continues to go from strength to strength with multiple commercial deals already in place and more to follow. What is especially pleasing is the huge demand we are seeing for the Versius system from surgeons and hospitals around the world – not least markets and hospitals who would normally not have been in position to offer this service to patients. The level of demand has been beyond our expectations, even with our ambitious plans to
help transform surgery. The pace, scale ambition and mission driven culture of the company is indeed testament to Martin's leadership."

CMR Surgical is now continuing to further accelerate its global growth. In addition to launches in India, and shortly expected announcements in Europe, CMR is pursuing further regulatory approvals as part of its mission to bring minimal access surgery to everyone who needs it.

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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 the Versius® Surgical Robotic System
Versius® resets expectations of robotic surgery by providing a versatile system that is portable, transportable and affordable. This is made possible because of its elegant form factor, modular design and individually cart-mounted arms. Versius® can move between operating rooms and even hospitals/clinics and gives the surgical team excellent access to the patient at all times.

Biomimicking the human arm, Versius® allows surgeons the freedom of port placement, but with the benefits of small fully-wristed instruments. With 3D HD vision, easy-to adopt instrument control and a choice of ergonomic working positions, the new open surgeon console has the potential to reduce stress and fatigue and extend the careers of surgeons.

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 company received the European CE Mark in March 2019 for the Versius® Surgical Robotic System.

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.

CMR Surgical, formed in 2014, has its headquarters in Cambridge, United Kingdom and is backed by an international shareholder base of specialist and generalist investors.

The Company achieved the registration of its Quality Management System to ISO 13485:2016 by Underwriters Laboratories LLC® (UL), and the status as a UL Registered Firm, in September 2015.

For further information, please visit www.cmrsurgical.com