CMR Surgical wins “Venture financing deal of the year” at MedTech Insight Awards

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

CAMBRIDGE, UK. 24 September 2018. Today, CMR Surgical Ltd, the British company behind the next-generation surgical robot has been awarded “Venture Financing Deal of the Year” as part of the inaugural Medtech Insight Awards 2018.

Held in partnership with The MedTech Conference in Philadelphia, the Medtech Insight Awards honour and applaud those who, through their passion and unwavering commitment, are driven to cure, inform, minimise treatment burden, and make human lives better.

CMR Surgical was awarded for its record-breaking Series B funding round in June, which raised $100 million, the largest ever series B raise by a medical device company in Europe. The company has recently revealed its next-generation surgical robot Versius, designed to meet the complex requirements of minimal access surgery. Versius resets expectations of robotic surgery by providing a versatile system that is portable, transportable and affordable.

Martin Frost, Chief Executive Officer of CMR Surgical, commented: “We are honoured to accept this prestigious award. Success in this competitive category is testament to our rapid growth and impressive financial backing from existing and new investors. Versius will be a life-changing solution which we expect to change the take up of minimal access surgery worldwide.”

CMR Surgical will use the proceeds from Series B to prepare its Versius® system for planned commercialisation. Activities will include the completion of validation studies for regulatory approval processes in both Europe and the USA, international expansion, and commercial scale-up in response to considerable industry interest in adoption of this new product.

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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 the Versius® 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