



For immediate release

9 June 2010

## **CANCER DIAGNOSTICS COMPANY SECURES FUNDING**

A Yorkshire-based medical technology company has secured further funding to continue its work to dramatically improve cancer diagnosis.

Sheffield-based Zilico Limited has received funding from new and existing investors which will be used to continue the development of its real-time diagnosis technology for cervical cancer.

Interim data from one of the company's on-going multi-centre clinical trials aimed at the colposcopy, or referral market, is very encouraging the company is on track to launch its first product in 2011.

The successful funding round follows Zilico's completion of the Investing in Health programme managed by Grant Thornton. The programme gives healthcare technology companies in Yorkshire the knowledge, advice, tools and resources needed to access equity funding from national and international investors. Managed by a consortium of finance and healthcare experts, it also gives advice to companies looking at ways of raising other types of finance such as bank debt, asset based lending and sales finance.

Zilico's current investors include Exomedica Limited, Fusion IP plc, Viking Fund, STH NHS Trust & Medipex Limited. Sameer Kothari, CEO of Zilico, commented: "We are very pleased to secure this new round of funding as it allows us to further progress our development towards a product launch for 2011. I believe it is the strength of our proposition that has enabled Zilico to bring on board a new investor especially after the 2009 global downturn in the investment market.

"Going through the Investing in Health programme gave us confidence in our investment proposition and the team provided constructive feedback on our

presentation. It also opened up new networks for us and brought us some very useful new investor contacts.”

Lisa Ward, manager at Grant Thornton, said: “We could see the potential of Zilico’s technology as soon as we started working with them so we’re delighted they have secured this latest round of funding. Half a million women are diagnosed with the disease each year and with the current cervical cancer screening and diagnostic market worth around \$2.1 billion, companies such as Zilico are well placed to make a real impact on the cancer statistics.”

The Investing in Health programme forms part of Yorkshire Forward’s ongoing strategy to support the development of the healthcare technologies industry in Yorkshire and Humber.

Visit [www.investinginhealth.co.uk](http://www.investinginhealth.co.uk) to find out more about the programme. To learn more about Zilico Limited, visit [www.zilico.co.uk](http://www.zilico.co.uk)

Ends

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## **Notes to Editors**

### **Investing in Health**

Investing in Health is part of Yorkshire Forward’s Understanding Finance for Business programmes and provides the knowledge, tools and resources needed to access equity funding from national and international investors. Managed by a consortium of finance and healthcare experts, it also gives advice to companies looking at ways of raising other types of finance such as bank debt, asset based lending and sales finance.

### **Yorkshire Forward**

Yorkshire Forward is the Regional Development Agency behind the economic regeneration of Yorkshire and Humber. It aims to make a positive difference by investing in jobs, improving towns and cities, and in supporting businesses throughout the region. Over the past year, Yorkshire Forward has created and safeguarded more than 27,000 new jobs; helped create and attract more than 1,100 new businesses, provided nearly 66,000 learning opportunities and attracted more than £333 million private sector finance - achieving or exceeding all of the targets it was set. Yorkshire Forward’s investment across the region is maximised by attracting European Regional Development Funding from the Objective One and Two programmes.

**Grant Thornton UK LLP**

Grant Thornton is a leading business and financial adviser, delivering unparalleled service standards and tailor-made solutions to over 40,000 corporate and individual clients. It is the UK member of Grant Thornton International, one of the world's leading international organisations of independently owned and managed accounting and consulting firms.

**Zilico Ltd**

Zilico Ltd is a company developing the next generation of cancer diagnostics with a product line which will provide real-time diagnostics for cervical cancer. Two products are under development: the first for the referral market and the second for the screening market. Published clinical data from studies on over 500 women has demonstrated superior performance over existing diagnostic procedures and a multi-centre clinical trial over the next eight months is expected to underwrite the effectiveness of Zilico's technology and products.