

Press Information

July 6, 2011

Midlands-based Fertility Focus wins investment award

Fertility Focus, the Warwick Technology Park-based high growth company providing products for the fertility sector that recently closed a funding round of £800,000, has won the “Angel Med Tech-Healthcare Investment of the Year 2011” award at the British Business Angels Association (BBAA) National Awards.

The firm received backing of £375,000 in November last year from the Exceed Partnership fund managed by Midven, a further £250,000 from Norgenix, a US distributor of women’s health products, and five individual investors including members of the Envestors group in London.

The company was nominated for the award by Midven and Envestors Ltd.

The judges said Fertility Focus demonstrated the capability to halve the time and cost in the growing market of female infertility, which could be transformative. The angel investment also encouraged not only parallel venture capital investment, but also corporate investment from a partner who will aid access to the important US market.

Robert Milnes, CEO of Fertility Focus, said: “We are delighted to be recognised by the BBAA with this award. It supports the work put in by all parties in bringing together a strong syndicate of like-minded investors to support the Fertility Focus business. We are greatly enjoying working with Envestors, Midven and Norgenix on the future of our company.”

Tony Stott, chief executive of Midven, said: “Fertility Focus was formed in 2005 to licence intellectual property for the Fertility Monitor from Bristol University with the ultimate goal of increasing pregnancy rates in infertile couples by up to 50%. The company is bringing a brand new approach to the issue of infertility diagnosis.”

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“It is an innovative company with excellent prospects and this award is further evidence of its achievements and is great recognition for the role of external funding to support high net growth businesses.”

Speaking on behalf of Envestors, Oliver Woolley, Founder Director, commented: “We nominated Fertility Focus for this award because the Company represents a very exciting medtech investment for Envestors in terms of its potential for growth and scalability.”

The awards event, backed by City of London Corporation, recognises the importance of angel investing for the growth of innovating small businesses.

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About Midven Limited/Exceed

Midven Limited is a privately owned commercial fund manager with a successful track record of investing in small and medium-sized enterprises in the Midlands. Midven manages five funds representing £61m under management. The funds have invested in a wide variety of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

The £18.4m Exceed Fund was established in December 2009 to invest in high growth businesses in the West Midlands. It became operational in March 2010 when LDC became an investor in the Fund. The Exceed Fund can invest up to £750,000 in a range of sectors to support expansion and development. Managed By Midven, its investors include Lloyds Development Capital, Advantage West Midlands and the European Regional Development Fund.

Picture caption:

Left to right: Tim Campbell, former Apprentice winner; Oliver Woolley, Envestors; Andrew Muir, Midven and David Naas of Xénos, sponsors of the award category.

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