

## Ovizio raises €8m (\$9.1m) with US and Belgian investors

### The funds will be used to fuel international growth and to enter into the in-vitro diagnostics market

**Brussels, Belgium – November 16, 2015** – Ovizio Imaging Systems, an innovative Belgian company developing cell counting solutions based on quantitative microscopy for life sciences applications, today announces it has secured a funding round of €8M (\$9.1 M) co-led by New Science Ventures, a US-based venture capital firm, and a private investor. This funding round also includes Qbic, Nausicaa Ventures, Theodorus III, Mr. Pierre Drion and a few other private investors.

The proceeds of the capital round will be used to accelerate Ovizio's commercial activities in the bioprocessing market, to develop its technology and to expand its product offering. More specifically, Ovizio will use the funds to strengthen its core R&D team with five new hires this year and a further ten in 2016. The expanded team will focus on reducing the footprint of the technology in order to build products that help clients increase their productivity and accelerate their research and discovery capabilities. Part of the funds will be used to bring the company's disruptive technology to the in-vitro diagnostics market.

"We are delighted to co-lead such a significant funding round for Ovizio", said Somu Subramaniam, management partner of New Science Ventures. "This company is supported by a strong leadership team and has the technology and market-ready products needed to address an important demand in the bioprocessing market."

"The financial support will allow us to continue developing a platform technology and global commercial organization to address unmet needs in our markets and to improve the day to day operations of our clients" said Philip Mathuis, CEO and co-founder of Ovizio. "The funds will also allow us to apply our technology to the in vitro diagnostics market where it has the potential for early disease detection at a reduced cost."

Ovizio develops a patented 4D quantitative microscopy technology based on digital holography. The breakthrough platform is used in life science research, bioprocessing and diagnostics and has already been adopted by global pharmaceutical and biotechnology leaders. The company has recently launched its iLine F device to perform in-line monitoring of viable cell density in bioreactors.

Using current technology, cell culture monitoring is extremely time consuming, as it requires constant observation throughout the entire process. With the existing manual and automatic counters, scientists have to sample, prepare and count cells themselves. Ovizio's new technology provides automated, in process viable cell counting that has proven to increase accuracy, reproducibility and productivity by allowing scientists and operators the flexibility to continue with other tasks. The cell counting market is expected to reach €7.56 Billion (\$8.6bn) by 2020<sup>1</sup>. The global in vitro diagnostics market is expected to reach €66 Billion (\$75.1bn) by 2020, with a growth rate of 5.8% from 2015 to 2020. Some of the major factors driving the growth of this market are the rising incidences of chronic lifestyle diseases across the globe, a growing aging population and the increasing use of point-of-care testing and personalized medicine.<sup>2</sup>

<sup>1</sup> Source : <http://www.marketsandmarkets.com/Market-Reports/cell-counting-market-157450728.html>

<sup>2</sup> Source : <http://www.marketsandmarkets.com/Market-Reports/ivd-in-vitro-diagnostics-market-703.html>

### About Ovizio Imaging Systems

Ovizio is an innovative Belgian company developing efficient quantitative microscopy solutions for life sciences applications. Ovizio's microscopes offer easy-to-use, label-free and non-invasive tools for real-time 3D and 4D imaging of living cells. Validated with almost every type of transparent cell culture vessel, Ovizio's devices can track cell count, cell morphology and cell viability with the highest reproducibility at a single cell level. Applicable from R&D to manufacturing processes and enabling significant cost reductions and quality improvement, Ovizio's microscopes are particularly convenient and robust for automated cell culture monitoring, analysis and quality control.

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### **About New Science Ventures**

New Science Ventures (NSV) is a New York-based venture capital firm, which invests in companies using novel scientific approaches to address significant unmet needs and create order of magnitude improvements in performance. NSV manages over USD 350 million and has invested in more than 30 companies located in the US, Europe, and Asia in the life sciences and information technology sectors.

More information: [www.newscienceventures.com](http://www.newscienceventures.com)

### **About Qbic Fund**

Qbic is an interuniversity venture capital fund investing in spin offs of the universities UGent, VUB, UAntwerpen, ULg, their associated Colleges and university hospitals, and VITO. Qbic Fund has € 40,7 million under management and supports start-up companies both financially as well as with hands-on advice in their journey towards commercial success. Qbic Brussels Fund is a joint initiative with GIMB/SRIB and the Brussels Capital region.

More information: [www.qbic.be](http://www.qbic.be)

### **About Nausicaa Ventures**

Nausicaa Ventures is an early stage investment fund organization focused on investment rounds between EUR 2 and 6 millions. The Fund invests in ICT, industrial processes and biotech start up. Nausicaa Ventures was created in 2009 by bringing together 35 private investors, family offices and selected institutional investors, such as the European Investment Fund or ING Bank, under the management of an experienced investment team. Nausicaa has circa €20 Mio funds under management.

More information: [www.nausicaa-ventures.be](http://www.nausicaa-ventures.be)

### **About Theodorus**

Theodorus is a spin-off fund from the Université Libre de Bruxelles (ULB), focusing on seed and early stage financing. Theodorus I was created in 2003, Theodorus II in 2006 and Theodorus III in 2013. The latter has more than € 20 M under management and can even invest part of its capital in non-ULB spin-offs. Theodorus I and II have enough run-time to be sure about their financial success. Key success factors are a thorough selection and an intense hands-on coaching of the participations from inception to exit.

More information: [www.theodorus.be](http://www.theodorus.be)

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