



Sphere Medical Holding PLC
("Sphere Medical", "Sphere" or "the Company")

Sphere Medical Holding PLC reaches first close of £5.0 million

Sphere Medical Holding PLC, the Cambridge, UK-based medical microtech company, is pleased to announce that it has completed a £5.0 million close as part of its current £10 million Series C funding round. Sphere Medical is pleased to welcome a major multinational asset manager as a new investor, alongside further investment by existing investors Oxford Capital Partners, Herald Ventures, Artemis, Fritas A/S, Hotbed and a number of individual investors. This funding round is being managed by Eden Financial, an independent stock-broking and wealth management group.

The current funding fund enables Sphere Medical to:

- Enter into full development and commercialisation agreements with its partners in selected clinical applications;
- Complete development and optimisation of its micro-analysers and monitors;
- Plan and commence clinical trials;
- Submit its first 510(k) application;
- Work towards EN13485 certification for manufacture;
- Supply initial research instruments to key opinion leaders;
- Move towards commercial supply of its innovative micro-analysers;
- Move towards an initial public offering.

Dr. Stuart Hendry, Sphere Medical's CEO, said: "This funding round is a major milestone enabling Sphere Medical's innovative technology to move towards the commercial market. I am especially pleased to welcome support from such a prestigious new investor as well as to receive support from our existing shareholders, particularly in such a challenging funding environment."

Dr Martin Hall, Life Sciences analyst at Eden said: "We are delighted that Sphere has succeeded in achieving this close for its current funding round in what are extremely tough market conditions. This money will be instrumental in achieving commercial success of Sphere's platform technology over the next 12 months".

For more information please contact:

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About Sphere Medical

Sphere Medical Holding PLC is developing highly innovative monitoring products to provide clinical and economic benefits in the critical care environment, based on the company's proprietary technology. The products allow minimally invasive, real time measurement of clinical chemistry parameters and therapeutic drug concentrations, giving healthcare professionals the information they require to manage therapy more effectively and optimise patient outcomes. Sphere Medical and the leading clinicians with whom Sphere Medical works believe that its novel technology will enable a major improvement in monitoring practice – and thereby in the standard of patient care – in a range of situations including intensive and critical care medicine, the operating room, during organ failure, during surgical treatments and anaesthesia and in the effective administration of drugs. Sphere Medical has been awarded the Frost & Sullivan Technology Innovation Award for Point of Care Technologies, recognising that its innovative micro-analyser could profoundly impact the sector. Sphere Medical was founded in 2002 and is based in Cambridge, UK.

For further information please see www.spheremedical.com