



**PRESS RELEASE:
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Lein secures £1 million funding from UPF and NESTA to develop pain-free medical diagnostics technology

Lein Applied Diagnostics Limited (Lein), developer of non-invasive optical measurement technology, announces that it has raised £1 million from the UPF (the UMIP Premier Fund, managed by MTI) and the National Endowment for Science, Technology and the Arts (NESTA).

Lein is developing an innovative confocal scanning technique in which a low power beam of light is shone into the eye, and the reflected light used to evaluate the health of the individual. A key application is the non-invasive measurement of the blood glucose levels in people with diabetes, a procedure currently performed by patients taking a pin prick of blood 3-4 times a day. Lein's pain-free alternative promises to significantly disrupt the \$7bn market for blood glucose monitoring. Other significant applications of Lein's technology include optometry and pharmacokinetics.

The new investment in Lein will enable the company to miniaturise its technology so that in its next generation of clinical trials, the technology will be in the form of convenient, hand-held devices. Alongside these technical advances Lein intends to undertake further clinical work on blood glucose monitoring, building on studies already undertaken at The Royal Berkshire Hospital. Having closed this institutional section of the investment round Lein has allowed a window of 30 days for a number of business angel investors to invest alongside UPF and NESTA.

Dan Daly, co-founder and director said: "We are delighted to announce the successful closure of this first stage of Lein's current round. This funding will allow us to build on our successes to date and implement and validate our technology in its hand-held form. As we move towards market, the combined qualities of Lein's three institutional investors – Seven Spires, UPF and NESTA – will ensure that the company has a strong base from which to grow."

Graeme Clark, co-founder and director added: "As Lein has proven its technology we have generated increasing interest from a number of complimentary markets. We are now positioned to start exploiting that interest to the full."

David Holbrook, Director of MTI Partners Limited, managers of the UPF, said: "We have been watching Lein develop over the last few years and have been monitoring its substantial technical progress. We have been impressed with the way the founders have harnessed technology from a number of different sources, including from UPF's perspective The University of Manchester. Lein has set itself ambitious targets for the coming year but we are confident they will achieve them."

Ivan Griffin, Investment Manager at NESTA, added "Diabetes is a growing problem around the world. Lein's technology has great potential to both improve the quality of life for people with diabetes, and reduce this condition's ever increasing financial burden on the healthcare system."

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About Lein Applied Diagnostics Limited

Lein Applied Diagnostics is a rapidly growing company that has developed an innovative optical technology for performing non-contacting, and hence pain-free, diagnostic measurements on the body via the eye. Lein's primary areas of interest are the measurement of glucose for people with diabetes, biometry of the eye for optometrists and pharmacokinetics for the pharmaceuticals industry.

About The UMIP Premier Fund ("UPF")

UPF invests in businesses emerging from The University of Manchester's "5-star" rated academic departments. The University's technology transfer company, UMIP, undertakes the stringent business selection of the investments and the fund is managed by the UK's leading technology investment manager, MTI Partners. The Fund will primarily make late-seed stage investments, in a total of 15 - 20 companies, initially in the £250k - £750k range, with both the intention and capacity to provide follow-on investment up to £3m.

About NESTA

NESTA is the largest independent endowment in the UK. Its mission is to support innovation to drive economic recovery and solve some of the UK's major social challenges. NESTA is a world leader in its field and is in a unique position to support and promote innovation through a blend of practical programmes, policy and research and investment in early-stage companies.
www.nesta.org.uk



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