



London Technology Fund

Press Release

For immediate release

London Technology Fund invests in medical imaging specialist Dexela

“Bridging the technology equity gap”

LONDON, UK, 15 July 2008 – London Technology Fund (LTF), London’s specialist investor in new technology companies, today announced it has completed an investment in Dexela Limited, a company developing 3-D imaging technology known as Tomosynthesis, initially focused on the early detection of breast cancer. LTF was part of a syndicate, including Close Ventures, which invested over £2.6m in aggregate. Following the investment the company will move to new premises.

The early detection of breast cancer using screening mammography significantly reduces mortality. However, conventional mammography still has a considerable rate of both false negatives and false positives, particularly in young women. Dexela’s innovative approach to 3-D imaging aims to reduce both false negatives and false positives, allowing the earlier detection of cancer while reducing the occurrence of call-backs. Dexela has developed techniques to acquire, process and visualise data for 3-D X-ray breast imaging and aims to play a central role in this field through collaborative agreements with medical device manufacturers.

Commenting on the fundraising, Ed Bullard, CEO of Dexela said: *“We are pleased to have the London Technology Fund’s support for this important round of funding which will enable us further to cement our leadership in Tomosynthesis. We appreciate the speed with which they were able to complete the investment and their straightforward investment process.”*

David McMeekin, Chairman of the London Technology Fund, said: *“We are delighted that the London Technology Fund has been able to invest in Dexela and are impressed with the team that Ed Bullard has brought together to continue development of this emerging technology.”*

Contact details

Dexela Limited

Ed Bullard, CEO
+44 (0) 20 7148 3107

London Technology Fund

David McMeekin, Chairman
+44 (0) 20 7247 6300
Company Guides Venture Partners Ltd
13 Christopher Street
London EC2A 2BS

- Notes to editors -

1. Dexela Limited

www.dexelaimaging.com

Dexela is developing accurate and sensitive 3D breast imaging technology for the early detection of cancer, known as Tomosynthesis. Conventional mammography has a significant rate of both false negatives and false positives, particularly in younger women. Dexela is developing innovative technology for 3D breast imaging, which aims to significantly reduce both false negatives and false positives, allowing the earlier detection of cancer while reducing the occurrence of call-backs. Dexela has developed techniques to acquire, process and visualize data from 3D X-ray breast imaging. Dexela aims to play a central role in this field through relationships with medical device manufacturers.

2. London Technology Fund

www.londontechnologyfund.com

The London Technology Fund (LTF) is London's specialist investor in new technology companies. LTF is focused on the funding gap for new, high growth technology companies based in Greater London and bridges the gap by leading and building a syndicate of investors or by completing the gap in an existing syndicate. It can invest in a series of tranches over a number of years alongside other investors, contributing from £50,000 up to a maximum of £1.5m in a single company from its own resources – resulting in a total investment from LTF and co-investors ranging from £100,000 up to £10m.

To date, LTF has completed 15 investments in seven companies, acting as a key investor to help secure over £17m of funding for London-based high technology companies. These investments range from a seed-stage software company raising a total of £355,000, where LTF invested alongside business angels, to a company developing a vaccine for mutating viruses raising £4m, where LTF was the only UK venture capital fund alongside three specialist overseas life science institutional investors.

The London Technology Fund is funded by the London Development Agency and the European Regional Development Fund. It is managed by Company Guides Venture Partners Ltd, which is authorised and regulated by the Financial Services Authority.

LTF recently launched a competition: the *London Technology Fund Competition 2008*. Prizes include a share of up to £1m in investment funding (subject to LTF's usual investment criteria) and over £100,000 worth of expert training and advice. The 2008 Competition is now closed. For details see www.londontechnologyfund.com/competition/

- E N D -