

Press Release: For immediate release

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Pioneering Cancer treatment technology backed

(328 words)

Optical imaging company Michelson Diagnostics has secured £600,000 of early stage funding, enabling it to further enhance its pioneering technology and pursue in-vivo trials in a clinical environment. This innovative, next generation imaging technology addresses the key need for clinicians to see, during an operation and in real time, the location and extent of a tumour, for a range of cancer types. This enables faster, more accurate cancer surgery, with the associated benefits for the patient and clinician, when compared with the slow, painstaking process of taking multiple samples of tissue for analysis.

The investment round was led by investment fund London Seed Capital in conjunction with the London Business Angels and Catapult Venture Managers.

Michelson Diagnostics has the potential to significantly impact a growing market for diagnosis, treatment and post-operative monitoring of early stage cancers. Within a clinical setting the company's technology allows surgeons to see the size and location of a tumour in real-time. This allows them to assess tumour margin and spread giving better surgical outcomes and less chance of readmission. Ex-vivo clinical testing at University College Hospital, London and Gloucestershire Royal Hospital has already demonstrated the huge potential of this new technology.

Robert Desborough, Investment Manager at London Seed Capital, commented;

"Medical Device technologies have the ability to significantly impact and extend the lives of patients worldwide. We are delighted to be involved with Jon Holmes and his team at Michelson Diagnostics as they address a major clinical problem with truly innovative technology, enabling the potential to save hundreds of thousands of lives globally."

Asked about the long term development of the business, CEO Jon Holmes commented;

"This funding will enable the company to continue the development of our Optical Coherence Tomography technology and demonstrate its potential to solve significant unmet medical needs in multi-billion pound markets worldwide. We are tremendously excited by the confidence shown in Michelson Diagnostics by our new investors, London Seed Capital (LSC), London Business Angels and Catapult Venture Managers."

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Editor's notes

For further information please contact: Robert Desborough, Investment Manager, +44 (0) 207 089 2338, robert@londonseedcapital.com

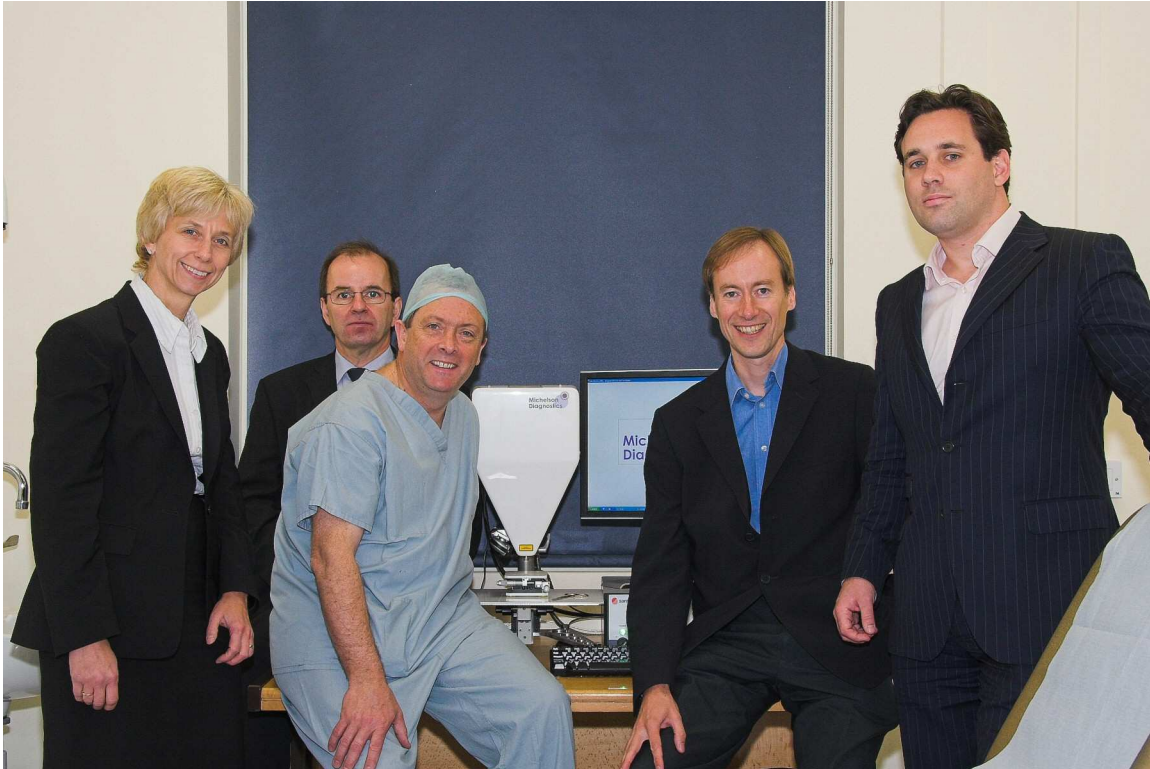
London Seed Capital (LSC), www.londonseedcapital.com, is a £4.8m co-investment fund that exclusively co-invests £50,000 to £100,000 alongside Business Angels in London and the South of England.

London Seed Capital operates in conjunction with the London Business Angel network, through which the majority of the required matched business angel investment is sourced. An essential ingredient of the investment model that London Seed Capital follows includes a cornerstone business angel investor co-investing as part of the business angel syndicate with relevant skills that will be joining the company's board post completion.

Michelson Diagnostics Ltd www.michelsondiagnostics.co.uk

Michelson Diagnostics Ltd is the UK's leading independent manufacturer and developer of Optical Coherence Tomography medical imaging equipment. Founded in 2006, it is based in SE London, UK. The company's highly innovative optical probe technology offers the best available sub-surface OCT images for cancer surgery guidance, surveillance and diagnostic applications.

For further information, contact Jon Holmes of Michelson Diagnostics Ltd at jon.holmes@md-ltd.co.uk or call +44 (0) 20 8308 1695



The funding team with the EX1301 OCT Microscope. From left to right: Julie Newman (Catapult Venture Managers), Tom Flynn (MDL CFO), Mr Colin Hopper (Head, Unit of Oral and Maxillofacial Surgery, University College Hospital, London), Jon Holmes (MDL CEO) and Rob Desborough (London Seed Capital)



Mr Colin Hopper (Head, Unit of Oral and Maxillofacial Surgery, University College Hospital, London) with the MDL EX1301 OCT Microscope

For high resolution images, please contact Jon Holmes (jon.holmes@md-ltd.co.uk)