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## **Michelson Diagnostics Receives New Funding to Accelerate Growth**

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(Orpington, UK) January 5th, 2010 -- Michelson Diagnostics Ltd, the London, UK based developer and manufacturer of Optical Coherence Tomography (OCT) products, has raised £664,000 (\$1.1M) to fund the next stage of its growth. The new funding will enable Michelson to enlarge its sales force, perform larger, more comprehensive trials on multiple applications, and to prepare for volume clinical sales.

Investors in the funding round included a syndicate of business angels drawn from London Business Angels and Oxford Investment Opportunity Networks, and from existing shareholders including Catapult Venture Managers Ltd and London Seed Capital Ltd.

Michelson Diagnostics is a world leader in the emerging field of medical and scientific imaging using Optical Coherence Tomography (OCT), which can provide sub-surface images of tissue at far higher resolution than is possible with existing technologies such as ultrasound, CT or MRI. Potential applications include cancer diagnosis in skin and other organs.

Michelson's CEO, Jon Holmes, is excited about the company's progress. "Since launching our new VivoSight scanner in the summer, we have seen sales inquiries in the research sector soar. Our initial clinical trials of skin cancer diagnosis and tumor margin assessments have gone extremely well." He added that the company, which already has medical approval for its VivoSight product in Europe, has recently submitted a 510(k) application to the US Food & Drugs Administration (FDA), to enable the VivoSight product to be marketed for clinical applications in the USA, and he is hopeful that it will be awarded in the first half of 2010.

Michelson's patented 'multi-beam OCT' technology offers the key benefit to customers: real-time images of tissue microstructure with resolution that doubles the conventional single-beam OCT systems.



"It is the impressive image quality provided by the multi-beam OCT 'VivoSight' product that has clinicians so excited," says Carola Berking, Professor of Dermatology of Ludwig Maximilian University and Principal Investigator of the clinical trials of the VivoSight product on skin cancer at University Hospital Munich. "I am very pleased with the results of our trials to date. We have scanned more than 100 patients with different dermatoses and lesions including the most common types of skin cancers.

Berking also used the VivoSight to demarcate the margins of basal cell carcinomas prior to excision with Mohs surgery. A study is being performed to confirm the improvement of early diagnosis of non-melanoma skin cancer, and to demarcate the extent of tumors prior to excision. Both of these applications could improve clinical outcomes, speed of treatment, and reduce costs. "I look forward to working with Michelson on further trials on these and other potential applications".

#### **About Michelson Diagnostics**

Michelson Diagnostics is the leading innovator in the design and delivery of Multi-Beam Optical Coherence Tomography (OCT) products for scientific research and healthcare imaging. Founded in 2006, it is based in SE London, UK. [www.michelsondiagnostics.com](http://www.michelsondiagnostics.com)

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