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Oxford Nanopore raises $140 M led by Asian investors

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Oxford Nanopore Technologies Ltd, the company behind the only portable real-time DNA/RNA sequencer,*MinION*, has raised £100M ($140 million) in new investment. Funds were raised from global investors including GIC (Singapore), China Construction Bank International (CCBI, China), Hostplus (Australia), and existing investors.

The funds will be used to support the Company's next phase of commercial expansion. This includes a new high-volume; high-tech manufacturing facility in Oxford to meet accelerating demand for Oxford Nanopore's sequencing technology, and growth of the commercial team that already serves more than 70 countries.

The funds raised will also support R&D as Oxford Nanopore expands its suite of nanopore analysis devices. The currently available pocket *MinION* and desktop *GridION* are being joined by high-throughput modular sequencing with *PromethION* and small, single-test sequencing with *Flongle.*

This expanded range is designed to address all parts of the existing DNA-sequencing market, as well as enabling new applications that can only be performed with a real-time, scalable, long-read technology. For example,*Flongle* is designed to enable the rapid real-time genetic analysis of infectious diseases, targeted analyses in precision medicine, food and/or water-safety surveillance, and science education. *PromethION* will enable large-scale, on-demand sequencing of human, plant, or animal genomes.

Oxford Nanopore technology also uniquely enables direct RNA sequencing, providing full-length transcript and viral genome profiling, precise quantification, the ability to identify modified bases in real time, and simplifying workflows.

Dr. Gordon Sanghera, CEO, Oxford Nanopore, said: *'Our business is moving quickly, from personal sequencers into high-end sequencing and distributed analyses. In recent weeks, both Oxford Nanopore and our customers have shown very high yields of data from PromethION Flow Cells, demonstrating low-cost long-read nanopore sequencing at large scale.Meanwhile, we are driving a change in how scientists and industries access DNA information, by introducing smaller, accessible, low-cost formats, including our forthcoming smartphone sequencer SmidgION. Our investors are ambitious and support our long-term vision: to enable the analysis of any living thing, by anyone, anywhere.*

'We would also like to thank the innovative community of nanopore users, who have been instrumental in driving new uses for our products.'

Theresa May, Prime Minister of the UK, said: *'I'm pleased that such a pioneering British business has obtained the investment they need to grow, creating thousands more jobs and continuing ground-breaking research in this field here in the UK.*

'Through our modern Industrial Strategy we are making sure that Britain remains the natural choice for innovative firms to prosper – investing in the future of our country.'

Bryan Yeo, Chief Investment Officer of Public Equities at GIC, said: *'Oxford Nanopore has a unique business model of providing accessible, real-time DNA-analysis technologies that can be applied to pocket-sized or industrial installations. We believe this will continue to drive growth in their user base as well as in new applications for DNA- or RNA-sequencing.This investment reflects our confidence in the global demand outlook for DNA information across many industries over the long term.'*

A CCBI spokesperson said *'Our investment into Oxford Nanopore reflects our view that the high-growth sectors such as DNA sequencing have a promising future and is also underpinned by our strong belief that sequencing technology has the huge potential to enable new applications across life science research, healthcare, food and other industries in China. Following the global industrial development trend, CCBI will continue to focus its strategic investment on new economy sectors including biotechnology and AI, etc.'*

David Elia, CEO of Hostplus said: *'We are excited by the possibilities of Oxford Nanopore technology to develop new applied markets and to revolutionise testing. This could be in oncology, infectious disease, reproductive health and blood screening.'*

Oxford Nanopore is headquartered in the UK (Oxford and Cambridge) with a commercial presence in New York, Cambridge (US), China, Japan, France, and Germany. New headquarters recently opened in Oxford and new operations are now being opened in Shanghai and San Francisco.

Oxford Nanopore also announces the forthcoming construction of a new bespoke 34,000sqft manufacturing facility on the Harwell Science and Innovation Campus. This new facility represents a significant increase in Oxford Nanopore's manufacturing capabilities, replicating and growing the manufacturing processes developed over the years within the Science and Technology Facilities Council (STFC) environment. Including high-specification clean rooms, laboratories, office space, and logistics areas, the new addition to Oxford Nanopore's operations will be used to manufacture and distribute our DNA/RNA sequencing products in one purpose-built facility. This facility has been made possible through the continued support of the STFC at Harwell, the use of the high-tech facilities managed by the Innovations Technology Access Centre (ITAC), and working with the Harwell Campus Joint Venture team.