

Calculus Capital invests in biotech company

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PE firm backs biotech company Axol supplies high-quality human cells, created by stem cell technology, to many of the world's biggest and best-known pharma companies.



Private equity firm Calculus Capital has completed its third deal in two weeks, investing £2.5m in a Cambridge-based biotechnology company which provides stem cells produced from reprogrammed human blood and tissue.

Axol supplies high-quality human cells, created by stem cell technology, to many of the world's biggest and best-known pharma companies and research institutions. These cells are used for medical research, disease modeling and drug development.

Axol's client list also includes renowned academic institutes such as Harvard University, King's College London, and Oxford and Cambridge Universities.

The business was founded in 2012 by chairman and biotech entrepreneur Jonathan Milner and chief executive Yichen Shi.

Dr Shi said: "The market for our products is growing rapidly, all around the world, and the funding from Calculus will help us to make the most of that opportunity through new product development and increasing our sales and marketing capabilities."

Alexandra Lindsay of Calculus Capital added: "Axol Bioscience is doing very important work; its products and services – stem cells and the culture systems required to maintain them – are essential to gene-based medical research.

"Our investment will enable Axol to grow and develop more product lines that are able to make a real and effective contribution to medical research efforts to combat killer diseases."

Earlier this month, Calculus led a £3.5m funding round into men's shaving supplier Cornerstone and invested in Yorkshire-based Origin Broadband.