



Q Chip raises £2m in funding round to boost production

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by [Graham Henry](#), Western Mail

A CARDIFF-BASED biotechnology company has announced that it has raised £2m from its latest funding round.

Q Chip, which is based at Cardiff Medicentre at the University Hospital of Wales, raised the funding through new and existing investors, including Curzon Park Capitol and Finance Wales. It is the first phase of a planned total £3m funding round.

The latest announcement follows a number of financing rounds, securing a total investment of £7.5m. It had already attracted early-stage funding from early stage funding from venture capitalist Jon Moulton.

Funding will be invested in scaling up its Q-Sphera technology to meet good manufacturing practice standards for the production and manufacture of its sustained release peptide and protein therapeutics

Q Chip said it would allow the company to increase productions levels for two different drug delivery techniques – as well as other projects.

Ken Powell, executive chairman of Q Chip, said: "The successful closure of this financing round in these

challenging economic times demonstrates investor confidence in Q Chip's technology and the compelling advantages it offers to the biopharmaceutical industry. With this funding in hand, Q Chip is now able to establish manufacturing capability, a major milestone for our programmes. It will also allow the development of a sustainable pipeline of partnered programmes."

Mr Moulton said: "It is great to see Q Chip reach this point. The up-scaling of the Q-Sphera production platform is of key strategic importance in the future development of Q Chip's pipeline."

Entrepreneur and new investor Sir Harry Solomon, who founded food firm Hilldown Holdings – now Premier Foods – said: "Q Chip's Q-Sphera technology shows great potential in being a new and 'disruptive' drug delivery technology.

"This technology will generate great interest in the generics and pharmaceutical industry."



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