



## **Metrion Biosciences closes £2.7m new equity financing**

- *Financing led by Gresham House Ventures*
- *Funds to be used to enhance Metrion's Cambridge, UK ion channel drug discovery laboratories and capabilities and expand its presence in the USA*
- *Maya Ward, Associate Director, Gresham House Ventures, appointed to Metrion Board of Directors*

**Cambridge, UK, 06 April 2021:** Metrion Biosciences Limited (Metrion), the specialist ion channel CRO and drug discovery company, today announced that it has secured £2.7m in new equity financing, including £2.25m from lead investor Gresham House Ventures. The funding will be used to expand Metrion's laboratories in Cambridge, UK, invest in specialist equipment, develop its cell line library, and add GLP cardiac safety services. The financing will also enable the expansion of the Company's business development activities.

Metrion Biosciences' ion channel expertise includes an industry leading panel of *in vitro* cardiac ion channel safety assays, translational native cell and phenotypic assays for neurological and cardiotoxicity testing, and a range of other ion channel screening services such as cell line development and optimisation. Metrion Biosciences is able to provide tailored assay formats, data analysis and reporting solutions, effective project management and quality assured data packages.

**Dr Keith McCullagh, Chairman, Metrion Biosciences, said:** *"This new investment, led by Gresham House Ventures, is a key part of Metrion's strategic development, enabling the Company to expand its laboratories in Cambridge, UK, provide enhanced services to customers, and invest more extensively in US business development. We thank Gresham House for the confidence they have shown in the Metrion team and we are delighted to welcome Maya Ward, who brings substantial experience of healthcare finance and investment, to Metrion's board of directors."*

Gresham House Ventures is a growth equity investor specialising in software and digitally driven businesses in the healthcare, consumer and services sectors.

**Maya Ward, Associate Director, Gresham House Ventures, commented:** *"Metrion commands an impressive reputation in the ion channel contract research space. With more attention on the healthcare sector than ever before, we are excited to be backing a high calibre team of experts, who are providing a highly specialist service into a structurally growing market. As experienced growth investors with a deep understanding and knowledge of this sector, we look forward to helping the company expand, both in the UK and the US."*

**ENDS**

**Notes to Editors**

	
Dr Keith McCullagh, Chairman, Metrion Biosciences	Maya Ward, Associate Director, Gresham House Ventures

For high resolution images please contact Zyme Communications

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**About Metrion Biosciences**

Metrion Biosciences is a specialist ion-channel contract research organisation and drug discovery business. The Company provides customers with access to a range of high quality ion channel assays on a fee-for-service or collaboration basis. Metrion Biosciences' ion channel expertise includes an industry leading panel of *in vitro* cardiac ion channel safety assays, translational native cell and phenotypic assays for neurological and cardiotoxicity testing, and a range of other ion channel screening services such as cell line development and optimisation. Metrion Biosciences is able to provide tailored assay formats, data analysis and reporting solutions, effective project management and quality assured data packages.

[www.metrionbiosciences.com](http://www.metrionbiosciences.com)

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**About Gresham House and Gresham House Ventures**

Gresham House Ventures is a growth equity investor specialised in scaling businesses with business models driven by technology, customer insight or service excellence. Gresham House Ventures aims to work with ambitious management teams who want the support of a flexible long-term investor who brings capital, insight and expertise. The team has been working together for over 10 years and has made over 100 investments into growth businesses. Gresham House Asset Management is the FCA authorised operating business of Gresham House plc, a London Stock Exchange quoted specialist

alternative asset manager. Gresham House is committed to operating responsibly and sustainably, taking the long view in delivering sustainable investment solutions.  
[www.greshamhouseventures.com](http://www.greshamhouseventures.com)