


Headline :	<p>Biospace med in third financing round and open to external investors; sale an option in near future, CEO says</p> <p> <b>Proprietary Intelligence</b></p>
Main body :	<p>Biospace med, the private French x-ray imaging company, has opened its third financing round to external investors, and will start looking for strategic or commercialisation partners next year.</p> <p>In a recent phone interview, CEO Marie Meynadier told this news service that the company is seeking EUR 4m from new investors, and has already raised a similar amount from established investors during the first half of its current financing round. Meynadier said the capital is aimed at financing the company's expansion in Europe and first deals in Asia, particularly in Japan.</p> <p>Meynadier said, next year, Biospace med will roll out its products on a full commercial scale, and will do so in cooperation with one or more partners. She said Biospace med is interested in working with a medium to large company in Europe, the US or Asia. She noted that the company has already started talks with potential partners in Asia.</p> <p>Meynadier said global demand for its technology requires investment in distribution and marketing, and added that partnerships could be strategic distribution or co-marketing ventures. She noted that the company would also consider selling to a larger player.</p> <p>According to Meynadier, Biospace med introduced its ultra-low-dose X imaging system one year ago and has now installed 12 units, each worth between EUR 400,000 and EUR 500,000, in the US, France and Canada. This year, Biospace med will expand to the UK and Switzerland, she added. The company targets academic institutions and clinics.</p> <p>Asked about the company's plans for the future, Meynadier said Biospace med could consider launching an IPO within the next two to three years to allow it to broaden its products portfolio via acquisitions.</p> <p>Biospace med is supported by four main venture investors: Rothschild, UFG Private Equity, NBGI and Cape. The company held two previous financing rounds, in late 2005 and 2007.</p> <p>Biospace med has developed an ultra-low-dose 2D/3D x-ray imager that allows full-body imaging of patients. It reduces up to 90% of the radiation dose compared to a conventional xray.</p> <p>According to its website, Biospace med was founded by Nobel Prize-winning physicist, Georges Charpak, and a team of biomedical engineers, orthopedic surgeons and radiologists. The company has corporate headquarters in Atlanta and Paris and an office in Montreal. The company has 40 employees in Paris, the US and the UK.</p>

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	<b>Target:</b> Biospace med <b>Vendor:</b> Rothschild, Cape Plc, NBGI Private Equity Limited, UFG Private Equity Fund
Source :	mergermarket
Size :	5m < (GBP)
Value :	35 m GBP (employees)
Stake Value :	N/A
Grade :	Confirmed
Alert :	UK
Intelligence ID :	765816

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