

RNS Reach



("Fusion IP" or "the Company")

**MedaPhor launches new Scantrainer simulator**

Fusion IP (AIM: FIP), the university commercialisation company which turns university research into business, is pleased to announce that Medaphor, one of its Cardiff based portfolio companies, has today launched the first of its new ScanTrainer ultrasound training simulators, on schedule at the British Society for Gynaecological Imaging annual scientific meeting in London.

ScanTrainer bridges the gap between conventional training and the patient, combining the latest generation animation and 'real-feel' haptic simulation techniques with curriculum-based interactive learning modules, to provide fast, effective ultrasound training. The systems are designed to provide sophisticated ultrasound learning in a non-clinical environment, solving the current resource conflict between the provision of clinical service and the need to train. In addition the ScanTrainer's self directed learning frees up the need for expert direct supervision, making the system highly cost effective.

Priced at £25,000, the new Trans-vaginal ScanTrainer has been launched at the British Society for Gynaecological Imaging meeting held at the Royal College of Obstetricians and Gynaecologists in London and is available for sale in the UK from the beginning of May 2010. The company is currently searching for overseas distributors for the system.

MedaPhor plans to launch a range of additional ScanTrainers for the Trans-abdominal and General Medical markets, along with a range of gynaecology and obstetrics based pathology software programmes.

Fusion IP owns 36.7% of Medaphor.

**Commenting on announcement, David Baynes, Chief Executive Officer of Fusion IP, said:**

*"This is an exciting time to be a shareholder in MedaPhor, as the company takes its first product to market. We look forward to MedaPhor announcing UK sales of the system and the signing of overseas distributors for ScanTrainer before the end of 2010."*

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**Fusion IP**

Fusion IP plc, previously called Biofusion plc, was established in 2002 to commercialise university-generated intellectual property. Fusion IP has signed long term agreements with two of the UK's leading research intensive universities, the University of Sheffield and Cardiff University, giving a combined R&D spend attributable to Fusion IP of approximately £185m a year.

Fusion's first agreement was a ten-year exclusive arrangement with the University of Sheffield giving it the right to commercialise (through both the creation of spin-out companies and licensing) research, owned by the University, initially in the area of medical life sciences. This agreement was expanded in July 2008 to include all non-life science research-generated IP such as energy, engineering and electronics. Fusion has significant shareholdings in a portfolio of Sheffield University spin-out companies including Simcyp, Magnomatics, Diurnal and Phase Focus.

In January 2007, Fusion completed a ten year exclusive agreement with Cardiff University, also giving it the right to commercialise (through the creation of spin-out companies) Cardiff University's research-generated IP. Fusion has significant shareholdings in a portfolio of Cardiff University spin-out companies including Mesuro, Abcellute, Medaphor and Q-Chip.

On 2 December 2009, Fusion announced that it had raised approximately £3.2 million through a fund raising and that, as a result of its participation in such fund raising, IP Group plc ("IP Group") held approximately 19.8% of Fusion. Fusion has also entered into a Co-Investment Agreement with IP Group under which IP Group has the right to acquire, for cash, 20% of Fusion's equity in any new Fusion portfolio company. As Fusion normally owns 60% of any new portfolio company at start-up, IP Group's shareholding will normally equate to a 12% stake in the new portfolio company.

Fusion IP also has a Memorandum of Understanding with Finance Wales, the provider of commercial funding to Wales-based SMEs, which outlines a strategy of co-investment in opportunities arising from the Cardiff Agreement.