

Brainomix Closes £16M ($21.2M) Financing Round to Expand Its Proven AI-Enabled Platform Beyond Stroke

*The Series B investment will enable the Oxford-based company to expand its award-winning artificial intelligence (AI) portfolio into new indications and extend into new high-growth markets*

**OXFORD, UK, 16th December, 2021 –** Brainomix, the AI-powered medtech solutions company, today announces that it has closed a series B financing round, raising £16M ($21.2M) to fund its expansion into new markets and new therapeutic indications, including lung fibrosis and cancer. This investment will build on the proven success of the company’s tech platform in stroke and enable value-generating pharmaceutical partnerships to improve clinical trial success, foster broader adoption of existing therapies in the new indications, and improve patient outcomes.

The financing was co-led by existing investors Boehringer Ingelheim Venture Fund (BIVF) and Parkwalk Advisors, along with new investor, Tencent Holdings, and included participation from Oxford University Innovation Fund (OUIF).

Brainomix has pioneered the development of an AI platform that automates validated imaging biomarkers to improve both diagnosis and treatment decisions. Its e-Stroke platform is the world’s most comprehensive stroke imaging solution and is already widely adopted in multiple healthcare systems worldwide. The platform is the market leader in Europe and has been deployed across the UK as part of a prestigious NHSX AI in Health & Care Award granted in 2020. It is installed in hundreds of hospitals across Europe, US, South America, Asia where it has been clinically proven to drive faster treatment times and improve functional independence for stroke patients.

Alastair Kilgour, Chief Investment Officer at Parkwalk Advisors, commented:

*“Over the past decade Brainomix has created the market for stroke AI imaging. As a spin-out from the University of Oxford it is an example of the UK’s world-leading strengths in life sciences and AI-enabled medtech, combining expertise in clinical care and software development with more than 150 years’ experience in the field across its leadership team.”*

The funds will also enable the company to drive into new therapeutic areas beyond stroke by developing novel imaging biomarkers for better treatment of lung fibrosis and cancer, which have similar unmet needs to stroke.

Over the years, Brainomix has formed a number of value-sharing partnerships, including with Stryker Neurovascular in EMEA, Wallaby Medical in China, and the Angels Initiative, a global effort focused on stroke care improvement. The company will build on this strong track record with a renewed focus on pharma partnerships, with an opportunity to embed Brainomix’s state-of-the-art technology in clinical trials to improve and accelerate clinical trial success, and ultimately achieve broader adoption.

Dr Oliver Reuss, Executive Director and Investment Manager of the Boehringer Ingelheim Venture Fund (BIVF), the corporate venture fund of the global pharmaceutical company Boehringer Ingelheim, a driving force in the field of stroke, said:

*“Brainomix has proven its ability to deliver scalable AI-imaging solutions that have already demonstrated tremendous value to stroke patients worldwide. This financing will support the company not only to continue its market adoption for e-Stroke but will enable it to develop new AI-imaging solutions for lung conditions that can contribute to transforming patients’ lives by increasing treatment rates and medical outcome.”*

Dr Michalis Papadakis, Brainomix Chief Executive Officer & Co-Founder, added:

*“We welcome Tencent as a highly experienced new investor and thank Parkwalk and BIVF, as well as OUIF, for their continuing support. This investment round attracted substantial interest, as it was clear we are at a very exciting juncture in our development and poised for substantial growth. This investment will allow us to grow our team, both at our Oxford site as well as globally, to support our plans for continual healthcare innovation and best-in-class technological development.”*

Chair of Brainomix Prof. Jackie Hunter CBE FMedSci FBPharmacolS FRSB concluded:

*“AI is transforming healthcare in multiple ways. Brainomix has a robust track record of delivering innovative AI solutions and is committed to positively impacting treatment rates and patient outcomes. Its e-Stroke technology is already impacting the lives of hundreds of thousands of stroke patients worldwide and, with this new investment, it has the opportunity to apply its expertise in new therapeutic areas and to scale its business model to share in the value created for pharma.”*

**About Brainomix**

Brainomix is an Oxford-based company specializing in the creation of AI-enabled software solutions to enable precision medicine for better treatment decisions in stroke and certain lung conditions. Since launching as a spin-out from the University of Oxford in 2010, it has developed award-winning, AI-powered imaging biomarkers and software solutions, assisting physicians across the world to make better life-saving decisions. Its e-Stroke platform provides clinicians with the most comprehensive stroke imaging solution, driving faster treatment times and improving functional independence for patients. To learn more about Brainomix and its technology visit [www.brainomix.com](http://www.brainomix.com), and follow on [Twitter](https://twitter.com/Brainomix), [LinkedIn](https://www.linkedin.com/company/brainomix/) and [Facebook](https://www.facebook.com/brainomix).

**About Boehringer Ingelheim Venture Fund**

Operating as a separate legal entity, the Boehringer Ingelheim Venture Fund (BIVF) drives innovation through its strategic investments in early-stage science and technology. With an investment volume of 300 million Euro, the Venture Fund invests in biotech and start-up companies with innovative concepts and technologies that have the potential to provide ground-breaking platforms. BIVF currently holds a portfolio of more than 40 companies and creates companies when it identifies promising research projects in university and academia. BIVF’s interest in young, mainly technology-oriented companies demonstrates its commitment to investigate new ideas and new science to create options for Boehringer Ingelheim to expand into new approaches and businesses in the field of Oncology, Regenerative Medicine, Infectious Diseases and Digital Health. [www.boehringer-ingelheim-venture.com](https://eur01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.boehringer-ingelheim-venture.com%2F&data=04%7C01%7Cjwyrtzen%40brainomix.com%7Cc202a3b6db0e44a0703d08d9a9536340%7C6b0d37c1b3f94cbd824f909608180868%7C0%7C0%7C637726998014180809%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C3000&sdata=MSZ6rFh8wHpdrhM%2FZAFpAP6wH59f2g3gu8MHK%2BVuoDo%3D&reserved=0)

**About Parkwalk**

[Parkwalk](https://eur01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fparkwalkadvisors.com%2F&data=04%7C01%7Cjwyrtzen%40brainomix.com%7C2978deea20ae4f92788508d9b01b941b%7C6b0d37c1b3f94cbd824f909608180868%7C0%7C0%7C637734455111460142%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C2000&sdata=GeciB7eRqeuTNyg2FMNX%2Bv9HQd0FlVUVaRl0onBBQFM%3D&reserved=0) is the largest growth EIS fund manager and has been the UK’s most active investor in backing world-changing technologies emerging from the UK’s leading universities and research institutions over the past five years. With £360m of assets under management, it has invested in over 140 companies across its award-winning flagship Parkwalk Opportunities EIS Fund as well as the enterprise and innovation funds Parkwalk manages for the Universities of Cambridge, Oxford, Bristol and Imperial College. Parkwalk invests in businesses creating solutions to real-world challenges, with IP-protected innovations, across a range of sectors including life sciences, AI, quantum computing, advanced materials, genomics, cleantech, future of mobility, medtech and big data.

**About Tencent**

Tencent uses technology to enrich the lives of Internet users.

Our communication and social services, Weixin and QQ, connect users with each other and with digital content and services, both online and offline, making their lives more convenient. Our targeted advertising service helps advertisers reach out to hundreds of millions of consumers in China. Our FinTech and business services support our partners' business growth and assist their digital upgrade.

Tencent invests heavily in talent and technological innovation, actively promoting the development of the Internet industry. Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are listed on the Main Board of the Stock Exchange of Hong Kong.