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Forth Photonics wins £6m to take cancer device to market

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A MEDICAL technology company that has developed a device to improve the early detection of cervical cancer has raised more than £6 million to commercialise its products in Europe and the US. Forth Photonics, which last year relocated to Edinburgh, said it had received the cash injection of 7.6m (£6.1m) from NBGI Ventures, Albion Ventures and the Scottish Venture Fund, a fund managed by Scottish Enterprise.

Chief executive Fiona Lowrie

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, who joined the company from Dunfermline-based retinal scanning device company Optos a year ago, said Forth Photonics had already secured its first sales in continental Europe and was now expecting to enter a strong growth phase.

The company believes its "Dysis" device, which uses spectral imaging, can become the standard device for diagnosis of early stage cervical cancer once smears have shown up abnormalities in the cervix.

Cervical cancer, if detected at an early stage, is curable through a straightforward removal of pre-cancerous lesions.

However the current diagnosis technique, called a colposcopy, which provides a magnified view of the cervix, often fails to give an accurate view of abnormalities.

Forth's Dysis device creates a high-resolution map of the area, revealing changes in the tissue in response to liquid markers.

Lowrie said clinical trials of the device had shown a "dramatic improvement" in identifying abnormalities over colposcopies.

"We expect Dysis to become the standard for care in that diagnostic phase and assist doctors, enhancing what they already do and providing a real benefit in preventing cervical cancer among women," she added.

The company estimates that the diagnostic market for cervical cancer is worth about 500m a year.

As well as the first sale on the continent, Dysis is is being evaluated by several facilities in the NHS.

"We're currently focusing on getting the key opinion leaders to advocate use of the product," Lowrie said.

"We've begun to build a distribution network across Europe and this financing really helps us through a really strong growth phase for the company."

The firm is also progressing an application to the US Food & Drug Administration for a launch in America, which represents about half of the world's medical technology market.

Forth was set up in 2002 by Costas Balas, a professor at the University of Crete, and while the company's legal headquarters has always been in London, the product was principally developed in Greece.

Lowrie, who was in charge of commercialising Optos's products in Europe, joined the company in January last year, electing to relocate the business to Edinburgh.

She said it was easier in the Scottish capital than elsewhere in the UK to hire staff and that the Scottish Government was "very supportive" of the sector.

"Scotland is a fantastic place to build a medical diagnostic company. There's a lot of companies and there's quite a lot of expertise."

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