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A FASTER AND EASIER WAY TO HELP DIABETICS

An innovative method of monitoring the condition of diabetics that is substantially easier to use and quicker than existing methods, will be developed with help from an investment of £90,000 from NESTA (the National Endowment for Science, Technology and the Arts), the organisation that champions UK creativity and innovation.

Quotient Diagnostics Ltd, based in London, will develop this technology through a team combining expertise in biochemistry and instrumentation with business acumen.

Diabetes is becoming a worldwide epidemic, growing at an estimated 3% of the population per annum and now affecting around 180 million people worldwide.

The most accurate assessment of diabetes is through measuring the percentage of haemoglobin molecules that are glycosylated, a test known as HbA1c. This method yields far more accurate data on the patient's condition over time than simple blood glucose monitoring. Currently, the vast majority of HbA1c testing is carried out in laboratories or specialist diabetes clinics on complex analytical systems that are time-consuming and costly.

Quotient's method uses the fluorescent properties of a patented reagent to measure glycosylated haemoglobin in a way that matches the performance of laboratory instruments costing many thousands of pounds in a fraction of the time.

Diabetes is strongly associated with obesity and increasingly affects children and adolescents. Its long-term complications, which include invalidity and blindness, can prove very costly and are estimated to account for over 6% of European and North American healthcare budgets.

Mark White, NESTA Director of Invention and Innovation, said:

“NESTA is here to seek out and help pioneer new talent in science, technology and the arts. Quotient’s idea is such an innovation, which could offer a simpler monitoring system for diabetics that can be undertaken in a single clinic visit. Through eliminating several steps of the current methods, it could lead to faster and cheaper results that are just as accurate.”

David Chatterton, MBE, Chief Executive of Quotient Diagnostics Ltd, commented today:

“We are delighted to have been given this level of support and believe this will allow us the opportunity to continue the successful development of the product.”

NESTA is investing on the same terms and alongside two other financial institutions, The Capital Fund, the Regional Venture Capital Fund for London, which is managed by London Fund Managers, and GEIF Ventures, a co-investment fund within the NW Brown Group. Several business angels will also be investing.

www.quotientdiagnostics.co.uk/
www.nesta.org.uk
www.thecapitalfund.co.uk
www.geifventures.co.uk

Notes to Editors

- David Chatterton MBE is the Chief Executive of Quotient Diagnostics Ltd and also chairs Chelsea Instruments, one of the country’s leading medical diagnostic instrumentation companies.
- NESTA (the National Endowment for Science, Technology and the Arts) was established by Act of Parliament in 1998 to pioneer ways of supporting and promoting talent, innovation and creativity in science, technology and the arts.
- NESTA’s income initially came from the interest on an endowment of £200 million from National Lottery funds. In February 2003, NESTA received an additional £50 million bringing the endowment up to £250 million and an extra £45 million to use as revenue expenditure until 2006 (£15 million a year from 2003). NESTA plans to spend over £20 million a year on UK creativity and innovation
- Since May 2000, NESTA has spent over £40 million on 380 awards.
- NESTA has a dedicated Media Room on its web site where news releases like this are easily available and where journalists can subscribe to receive any future releases. Other information, including high-resolution images to download and Press Office contact details, are also available at www.nesta.org.uk/mediaroom