

## **Apposite Capital Acquires Italian Leader in Advanced Microscopy Systems CrestOptics**

**London, UK – 11<sup>th</sup> November 2021.** Apposite Capital, the healthcare specialist private equity investor, today announces that it has acquired a majority share holding in CrestOptics, a world leader in the development and manufacture of advanced systems for fluorescence microscopy. Apposite Capital will work with the CrestOptics management team to support further market penetration globally and launch new products.

CrestOptics was established in 2010 by a team of highly experienced engineers and designers to build and commercialise a new confocal microscope system based on the spinning disk principle and proprietary IP. Over the past decade the company has continued to advance its industry leading confocal spinning disk systems, selling to research laboratories and pharmaceutical companies worldwide through distributors and OEM partners. CrestOptics' X-Light V3 confocal spinning disk system can be integrated within high end imaging and screening systems and is the fastest system on the market combined with the largest field of view, whilst also offered at a competitive price point. This offers significant advantages to customers who depend on this technology for advanced biological and medical research, such as in the fields of cancer and neuroscience. In October 2021 CrestOptics also launched its latest product, DeepSIM, a super resolution module designed to enhance and expand the imaging capabilities of confocal microscope systems and further empower researchers to answer complex biological questions.

The investment was led for Apposite Capital by Lauren Edison and David Porter. In conjunction with its investment in CrestOptics, Apposite has introduced Dr David Martyr who will join the Board of Directors as Chair. Dr David Martyr brings extensive industry experience with a career spanning nearly forty years in lasers, optics, microscopy, life sciences and healthcare, and in particular through his previous roles as Group President of Leica Microsystems as well as CEO of Tecan. Dr David Martyr will work with the management team in a non-executive capacity to support the company with its rapid expansion. Apposite also introduced Alessandro M Cremona, Apposite's specialist Italian advisor for local insights who, in addition to his degree in Physics, brings extensive Italian corporate finance expertise. Alessandro will also join the board alongside Lauren Edison and David Porter.

Apposite first engaged with CrestOptics in early 2020 on a proprietary basis through its Italian network and since then has worked closely with the company, developing a strong relationship with the management team and a deep understanding of the strategic plan. David Porter, Founding Partner of Apposite Capital, commented: "We are very excited to have the opportunity to partner with such a high-quality team of engineers, scientists and entrepreneurs. CrestOptics develops highly competitive yet affordable technology that enables researchers to make important discoveries that impact our understanding of biology and our ability to treat diseases. We are eager to support the company in launching further products as well as to continue to increase access to such technology across the world. The broader market environment is supportive of CrestOptics' organic expansion with increasing global investment in biomedical research and Apposite would look to further supplement this through synergistic acquisitions."

Apposite is also pleased to partner with existing shareholder XYence, an Italian life sciences investor who invested in 2018 to support the early-stage diagnostics research programmes the company is conducting with Istituto Italiano di Tecnologia (IIT) in the fields of cancer, Alzheimer's disease and

point of care virus detection. As part of the transaction, these programmes have been spun off into a sister company, D-TAILS, of which Alessandro M Cremona will serve as Chair. Vincenzo Ricco, founder of CrestOptics, will become CEO of D-TAILS while also continuing to offer his valuable insight to CrestOptics in a non-executive capacity. Vincenzo and other founders of CrestOptics will provide growth funding for D-TAILS and CrestOptics will remain a shareholder.

Vincenzo Ricco commented: "I'm very excited by this new opportunity to start D-TAILS. We have carried out more than five years of research with IIT which we can now channel into the development of actual diagnostic solutions."

Renato Giacobbo Scavo, CEO of CrestOptics, has been an investor and board director of CrestOptics since 2013: "The management team really appreciated the specialist competencies and rigorous approach of the Apposite team in evaluating the company's potential and in structuring the deal. This strategic collaboration with Apposite will help us further enforce our market positioning and strengthen our product portfolio with other innovative technologies. Apposite and CrestOptics share the same vision for the future and see huge potential for growth."

XYence has also introduced Rodrigo Bianchi to the Board of Directors who brings vast commercial experience in the global distribution of medical products. Luca Marini, Managing Director of XYence, added: "I look forward to working with Apposite and the CrestOptics management team to take the company through the next chapter of growth."

Advisers to CrestOptics and XYence: Chiomenti, Leading Law, Madlex (legal), Akran (IP).

Advisers to Apposite Capital: Deloitte (financial advisory, accounting and tax), McDermott Will & Emery (legal), PMSI (commercial), Peter Call (specialist microscopy consultant), Botti & Ferrari (IP), Lockton (insurance).

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### **About Apposite Capital**

[www.appositecapital.com](http://www.appositecapital.com)

Apposite Capital is an independent investment firm focused exclusively on healthcare. It backs companies operating in health and social care, medtech & medical products, pharmaceuticals & life sciences and digital health.

Apposite Capital operates at the small end of the private equity market, providing both capital and expertise to those businesses offering 'disruptive' models that aim to improve or reduce the cost of care provision and which have the potential to become market leaders.

Apposite has an in-depth sector knowledge covering key aspects of the healthcare industry internationally, an exceptional network and an entrepreneurial mindset which it applies to drive the growth of its portfolio companies both organically and inorganically.

Apposite Capital was established in 2006 and is headquartered in London, UK.

### **About XYence**

[www.xyence.vc](http://www.xyence.vc)

XYence Capital is a European life sciences investment firm based in Milan. With a successful track record of over two decades in the sector, XYence has created a platform that turns new science into new products, improving outcomes for patients. XYence's aim is to help create value for innovators, investors and health care systems.

### **About CrestOptics**

[www.crestoptics.com](http://www.crestoptics.com)

CrestOptics develops and manufactures advanced systems for high end fluorescence microscopy applications as well as custom microscopy design for OEM partners. Their imaging and screening systems are essential and enabling tools for visualizing subcellular structures in complex 3D models such as tissues, organoids and spheroids, making CrestOptics equipment essential in research laboratories and biotechnology industries.