

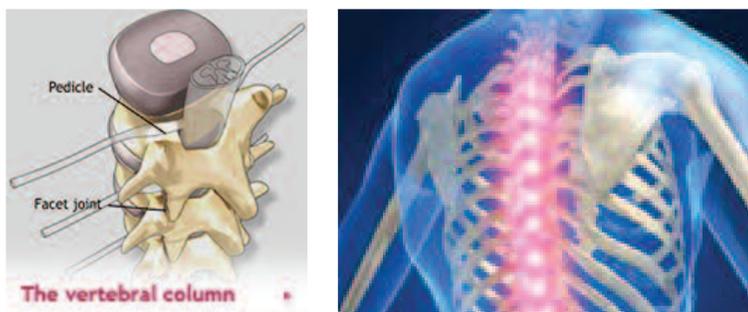
FINALIST IN THE BUSINESS IMPACT – ACHIEVED CATEGORY

Queen Mary Innovation Ltd, Queen Mary, University of London

Apatech

The spin-out company ApaTech was formed in 2001 following research to engineer the optimum structure and chemistry for a safe, effective bone graft material that closely approximates natural bone, providing conditions for new bone growth.

ApaTech now has operations in the UK, USA and Germany with its headquarters in Elstree, Hertfordshire. It is a world-leader in bone graft technologies, selling its products in over 30 countries around the world.



Innovation

Research results enabled a new class of bone graft substitute, based on silicated calcium phosphate, to be developed – called Actifuse.

Following success in the UK market, further funding in 2004 enabled the company to focus on the US market, identify a new facility and launch what is now its lead product (Actifuse). A number of other funding rounds, including £22.5 million in 2008, enabled further expansion of the business. In March 2010 ApaTech was acquired by Baxter International Inc for up to \$330 million.

Knowledge transfer

Through knowledge transfer with this ground-breaking technology, ApaTech was able to secure significant initial investment of £3 million at a very early stage. This meant that it could operate as a functioning company almost immediately and scale-up its operations in readiness to supply the UK market.

The success of ApaTech has generated much interest nationally and internationally and will serve to further encourage the academic research base at Queen Mary, University of London and beyond, to engage in knowledge transfer for academic, public and economic benefit.

Impact

ApaTech has become a world leader in orthobiologics, and is an excellent example of how innovative technology from a UK university can be developed and commercialised on a global scale. ApaTech generated sales of approximately \$60million in 2009 and Actifuse, is being used in Europe, the United States and other select markets around the world.

ApaTech has received much recognition and accolades include being ranked number two in the Sunday Times Tech Track 100 Fastest Growing Private Medical Technology Companies (2009), amongst others.

The sale of the company, one of the largest ever cash transactions for a UK technology spin-out, generates considerable economic benefit to the UK.

ApaTech's ground-breaking products have clear patient benefits.

Key points

- Ground-breaking technology
- Company now a world leader, generating global sales of \$60 million (2009)
- Acquired by a major corporation for one of the largest ever cash transactions for a UK technology spin-out
- Knowledge transfer activities helped to secure significant very early stage funding of £3 million
- Demonstrable patient benefit

Primary team

Dr Graeme Brown, Director Technology Transfer,
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Professor William Bonfield, Founding Academic

Mr Simon Cartmell, CEO, ApaTech Limited

