



## Eir Ventures

### **Eir Ventures completes investment in ArgusEye to advance innovative sensor technology for real-time monitoring of bioproduction processes**

- ArgusEye is a spin-off company from Linköping University, Sweden. The company's scientific idea is based on extensive research into the combination of nanoplasmonic detection and fiber optics for integrated biodetection
- The technology's flexible design can be adapted for use across a variety of potential application areas, including continuous automatized bioprocessing (Industry 4.0)

Stockholm, December 6, 2021. Eir Ventures today announced the completion of an investment in ArgusEye, a biotechnology company developing sensor solutions for real-time detection of biological systems and processes.

Biological drugs, such as antibodies, hormones and peptide products, are rapidly changing the pharmaceutical industry and already account for about 40% of all new FDA approvals across most therapy areas. However, current biopharmaceutical manufacturing processes are complex and expensive, with several critical production steps that require extensive testing during both development and manufacturing. Often, each step needs to be manually analysed and controlled offline. New solutions that enable inline monitoring of important process parameters would allow for better use of resources, shorter lead times, increased efficiency, and improved product quality.

ArgusEye's pioneering sensor technology allows for label-free detection of bioproduction analytes and can be adapted to specific needs by customized sensor chips for a variety of targets. Integrated sensors that can replace offline analyses will save precious time and reduce costs especially during process development. Furthermore, the technology can facilitate process intensification and continuous processing, with the potential of lowering capital and operational expenses considerably.

Erik Martinsson, co-founder and CEO of ArgusEye and co-inventor of the ArgusEye Sensor System, commented *"We are delighted to join forces with Eir Ventures and see their investment in ArgusEye as evidence of their confidence in the company's technology. The financing will enable us to finalize development and initiate product launch, and to expand the team"*.

Magnus Persson, Founding Partner at Eir Ventures, holds an MD and PhD from the Karolinska Institute, with broad entrepreneurial and executive experience from private both private and public biotech companies. Among other things, he was a Partner of life science venture capital firm HealthCap (Stockholm) and Partner at The Column Group (San Francisco) and has had a role in dozens of investments and exits. He states *"We are very impressed with the team behind ArgusEye and see potential for substantial improvements in current biopharmaceutical production processes by applying the company's innovative sensor technology. We are delighted to join and support the company as it works towards bringing its promising technology to the market"*.

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### **About ArgusEye**

ArgusEye AB is a start-up company from Linköping, Sweden, that provides sensor solutions for real-time detection of biological systems and processes. The company's patented sensor technology is the result of extensive academic research at Linköping University and is based on nanoplasmonic sensing combined with fiber optics. By adding specific receptors, the company can offer flexible and sensitive sensing systems for a variety of targets. <http://arguseye.se/>

### **About Eir Ventures**

Eir Ventures is a life science focused venture fund, with a strong foundation in the Nordic Biotech ecosystem, that will invest in companies at early stage, as well as more mature opportunities. The fund started its investment activities in 2020 and seeks investment opportunities addressing significant unmet medical needs for new therapies, medical technology and digital health. Eir Ventures AB is led by a team of experienced life science investors, and backed by a strong investor syndicate including Saminvest, the European Investment Fund (EIF), Vækstfonden, Novo Holdings, private investors as well as Nordic universities. Eir Ventures is a registered alternative investment fund, under the Swedish Alternative Investment Funds Managers Act. <https://eirventures.eu/>



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