

Archangels led on early stage tech investments

The leading business angel syndicate, Archangels has invested more than £27.3 million in Scottish early stage companies in the tech and life science sectors in the past year.

Almost half of the funding came from Archangel members, and their investors received dividends and exit related income of around £12.5 million from earlier investments.

The syndicate invested in Bead BioPharma as well as several other key investments including biotech company, Calcivis, a dental technology company, nonmaterial producer iGii, and training software management platform Administrate. Other deals attracted funding from external sources including BioTech company Cytomos, a cell analysis technology company

David Ovens, Joint Managing Director at Archangels, said: "In line with previous years, 2024 has proved to be another very busy and successful year for Archangels. Despite operating within a very difficult investment environment, we are particularly pleased to have participated in three major Series A funding rounds for portfolio companies, all of which are now well set to achieve their scaling ambitions. While the M&A market for early-stage companies, just like the investment environment, has remained challenging, there are signs heading into 2025 that activity is picking up."

Archangels comprises around 120 members and a twelve strong board and executive team. There are currently 20 companies within the portfolio.

www.archangelsonline.com

