

# 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.

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