

Chromacity funds international growth

Chromacity has developed a range of ultrashort pulse, broadband laser sources that span the near and mid-IR spectral region, important for a number of academic and industrial applications.

The company has completed a second seed investment round of £400k to expand its manufacturing capabilities and grow international sales.

This funding was led by the St Andrews based angel network EOS Technology Investment Syndicate, and supported by Kelvin Capital, Scottish Investment Bank, and the Chromacity management team.

Chromacity's latest product, the Spark FIR, is the first commercially available laser system of its type globally, that spans the all-important molecular 'fingerprint' spectral region with a high brightness, high average power output, where its use can identify a number of hazardous substances.

Christopher Leburn, CEO and co-founder at Chromacity, said "Chromacity is at an exciting stage of its growth. We have developed a portfolio of cutting edge laser technologies based

on customer demand and this funding round is going to allow us to expand our production facility and increase our sales drive to target a number of focused customer markets internationally."

Founded in 2013, Chromacity spun out of Heriot-Watt University. Since then, the co-founders have developed innovative laser products initially for life-science imaging applications.

The product portfolio has now grown to four key products with major applications in defence and security, remote sensing, fundamental research and spectroscopy.

Kevin Grainger, founder and gatekeeper at EOS said "EOS has been delighted with the progress that the Chromacity team have made since our initial seed investment round in December 2015. We have been working very closely with the management team and are excited about the global prospects

for the business, and in particular for the latest product – the Spark FIR which is a world first."

"EOS were also delighted that the business required £100k

less funding for this second round than was originally forecast, and that it required it six months later than expected – a rare occurrence in the early stage investment world!"

Company

Company: Chromacity
Incorporated: February 2013
Location: Edinburgh
Sector: optoelectronics

Contact

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Deal data

Deal date: 21 June 2017
Amount: £400k
Investors: EOS, Kelvin Capital, SIB, management
Advisers: Thorntons Law, Kergan Stewart, Burness Paul