



## ArgusEye closes €2.8 million funding to accelerate bioprocessing

- Led by Voima Ventures and co-led by existing investor Eir Ventures
- Funding will support continued development of Auga sensor system platform to accelerate the bioprocessing workflow from early upstream to late formulation

**Stockholm, Sweden, 13 May 2024:** ArgusEye, a provider of innovative sensor solutions for real-time monitoring of biological systems, today announced the close of its funding, raising €2.8 million EUR (~£2.4 million GBP) bringing the total raised by the Company to €3.45 million EUR (~£3 million GBP). The funding was led by Voima Ventures, a Nordic early-stage investor that specializes in supporting science-based solutions, and co-led by existing investor Eir Ventures, a Scandinavian life science venture capital fund, following its investment into ArgusEye's seed funding. The investment will support the continued development of the Company's sensor system platform, Auga™, designed to accelerate biotherapeutic development and manufacture.

Established in 2017 by Erik Martinsson and Daniel Aili, ArgusEye develops novel sensors to enable real-time monitoring and analysis of biological systems and processes. Leveraging 15 years of research, Erik and Daniel initiated their partnership at a laboratory in Linköping, Sweden, developing ArgusEye's localized surface plasmon resonance (LSPR) technology, which uses gold nanoparticles for precise and targeted protein measurements, and formed the basis of ArgusEye's technology. Following its partnership with Bayer in 2021, ArgusEye has continued to validate its technology and expand its customer base.

In traditional biopharmaceutical manufacturing, quality control involves labor intensive remote testing, leading to significant delays in defect detection. [Introduced in March 2024](#), the AugaOne™ is the first product in the Company's sensor system platform, Auga, and is specifically adapted for downstream processing to increase process efficiency and intensify process development to accelerate detection and quantification of mAbs. The investment will enable ArgusEye to expand the Auga platform to support upstream bioprocessing and formulation of a wide range of target molecules, transforming biotherapeutic development and production.

**Jenny Engerfelt, Investment Director at Voima Ventures, said:** "ArgusEye's technology holds the promise of driving down healthcare costs by improving efficiency in biopharmaceutical manufacturing processes, leading to better health outcomes for more people."

**Lene Gerlach, Partner at Eir Ventures, said:** "As one of the main shareholders in the company, we are extremely proud and excited to further support ArgusEye's journey of bringing revolutionary sensor technologies for next generation bioprocessing to life, enabling automated development and production of medicines to make them accessible to a larger part of the population with a reduced ecological footprint."

**Erik Martinsson, CEO at ArgusEye, said:** "As ArgusEye embarks on its scale-up phase, our focus is twofold: expanding our market footprint geographically and diversifying our product offerings to encompass the entire pharmaceutical process chain, from upstream cell growth to downstream

*purification and late-stage formulation as well as GMP production. This strategic approach aligns with our commitment to deliver cutting-edge solutions that address the evolving needs of the biopharmaceutical industry and our vision to enable a more sustainable and democratic reach of biomedicines, transforming biopharma manufacturing through real-time inline quality control."*

For more information on ArgusEye's Auga platform, please visit: <https://arguseye.se/>

**ENDS**

**Link To Press Materials:**

<https://www.dropbox.com/scl/fo/vye7wbahzwic1htbt891n/AJInYPXh4vFgfcXb-WzOeOo?rlkey=m69zeupqib8yqfay2k5b84oil&st=x9v8lz7f&dl=0>

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