

ELDICO Scientific AG: Seed-funding round gives product development a boost

Award-winning Swiss deep-tech start-up raises CHF 1.5 million from private and institutional investors

Villigen (PARK INNOVAARE, PSI/West), May 6, 2020 – ELDICO Scientific AG, a Swiss manufacturer of innovative electron diffractometers, has successfully closed a seed funding round. Based on a pre-money valuation of CHF 5 million, the company raised almost CHF 1.5 million from private and institutional investors. In addition to BERNINA BioInvest, acting as lead investor, and several industry-savvy private investors from Germany and the Netherlands, the Aargauische Kantonalbank (AKB) and the Swiss start-up promotion organization Venture Kick are also among the investors. Less than one year after its foundation in June 2019, the company is thus valued at around CHF 6.5 million (post-money).

"Electron diffraction is a highly innovative technology used in the field of nano-crystallography, i.e. nanocrystalline solid state analysis. Pharmaceutical companies use these analyses for their drug discovery and can thus identify more active pharmaceutical ingredients in a shorter time and use their research funds in a more targeted manner," says **Dr. Eric Hovestreydt, founder and CEO of ELDICO Scientific.**

ELDICO will be launching the first electron diffractometer specially designed for nano-crystallographic research – an instrument that does not yet exist today. ELDICO plans to have the first instrument ready for use at the customer's premises in the first quarter of 2021. After that, rapid expansion of production is projected. At present, work on product development is proceeding at full speed. Suppliers and development partners from five countries are contributing to the project, including the Swedish company Excillum, the German companies Axilon and SmarAct, and the world's leading manufacturer of 2D detectors in Switzerland, Dectris (Baden, CH).

ELDICO emerged from a research project that was sponsored by the Swiss Nanoscience Institute (SNI) in 2018 and, as one of its outstanding achievements, was named a Top 5 "Breakthrough of the Year" by the scientific journal *SCIENCE*. Since then, ELDICO has won numerous prizes and grants, including the European Union's EUR 50,000 SME instrument. Most recently, the company was awarded second place in the competition for the prestigious "Pionierpreis" of Zürcher Kantonalbank (ZKB) and Technopark Zurich. ELDICO was also included on the list of the most promising Swiss engineering start-ups of the year 2020.

Nano-crystallography has a broad field of application, but specific devices are not yet available. Future users of ELDICO technology include research institutes in science and industry, pharmaceutical companies and contract research organisations (CROs), agrochemical companies and companies in the advanced materials sector. In contrast to the technologies currently in widespread use, this process can be used to test many chemical substances that cannot be analysed at present, for

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example regarding their suitability for developing new drugs. For the pharmaceutical industry, this will mean an increase in the number of drug candidates and a reduction in time-to-market.

Photo caption:	ELDICO Scientific AG successfully closes seed funding round: (from left to right) Dr. Gustavo Santiso (Chief Scientific Officer), Nils Gebhardt (CFO), Dr. Eric Hovestreydt (CEO), Dr. Gunther Steinfeld (CTO)
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About ELDICO Scientific AG

ELDICO Scientific AG (The Electron Diffraction Company) is a Swiss hardware company founded in 2019 and based in the [Switzerland Innovation Park Innovaare](#) at the Paul Scherrer Institute (PSI), a globally leading Swiss research institute for natural and engineering sciences. ELDICO develops, manufactures and sells novel instruments for electron diffraction in crystallography, enabling nanocrystalline solid state analysis in the sub-micrometer range. Specific instruments are not yet available on the market today. ELDICO will be launching the first instrument specifically designed for nano-crystallographic investigations. The proof of concept was achieved in 2018 (ETH Zurich, C-CINA Basel) on scientifically and industrially relevant samples. It was published in 2018 and awarded as a Top 5 "[Breakthrough of the Year 2018](#)" by leading scientific journal *SCIENCE*. In 2020, ELDICO took second place in the competition for the prestigious pioneer prize awarded by Technopark Zurich and the Zürcher Kantonalbank (ZKB). www.eldico-scientific.com

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