

# mfx

## Timeline



**Antoine Espinet**  
CEO, MFX

### Stage of evolution

**October 2018**

Stage of evolution set to Seed

**Attended PULSE**

**March 2019**

**Grant £10,000**

**May 2019**

### Employee count

**March 2020**

### New fundraising

**April 2020**

Secured an equity fundraising:

**£1,400,000**

verified £760k for a 50% stake

**Grant**

**June 2020**

**£300,000**

part of IUK project: Large-scale microfluidic bioprocessing platform for cell and gene therapy manufacturing

### New fundraising

**March 2021**

Secured an equity fundraising:

**£676,000**

for a 31% stake

### New fundraising

**April 2022**

Secured an equity fundraising:

**£3,300,000**

verified £3.32m for a 32% stake

### New fundraising

**October 2023**

Secured an equity fundraising:

**£2,520,000**

for a 20% stake

### Employee count

**March 2024**

Number of employees increased from 10-24 to 25-49



### Accelerator attendance

**May 2019**

Attended Accelerate@Babraham accelerator

Number of employees increased from <5 to 5-9

**£755,000 pre-money**

with Cambridge Angels, Longwall Ventures, Percitus LLP, UK Innovation & Science Seed Fund (UKI2S), 88 Capital

**Grant**

**January 2021**

**£350,000**

received as part of IUK project: Design and manufacture of high-throughput microfluidics for cell culture

**£1,510,000 pre-money**

with UK Innovation & Science Seed Fund (UKI2S).

### Employee count

**December 2021**

Number of employees was changed from 5-9 to 10-24

**£7,000,000 pre-money**

with with Cambridge Angels, Longwall Ventures, Percitus LLP, Puffin Point, UK Innovation & Science Seed Fund (UKI2S), and two more.

**£10,300,000 pre-money**

with Cambridge Angels, undisclosed investors

**Grant £685,000**

**November 2023**

Part of IUK project: High-throughput bioprocessing system for cell therapy manufacturing