

Male fertility startup ExSeed Health secures further seed funding led by the Ascension Life Fund

- £2.5M / \$3.4M investment round led by the Ascension Life Fund, with participation from Trifork, Hambro Perks, and R42 Group to fund ExSeed's expansion.
- Seed-stage funding completed at the £5M / \$6.8M mark.
- With >95% accuracy versus certified laboratory equipment, ExSeed's CE-certified home sperm testing kit offers accurate diagnostics equivalent to traditional fertility clinics.
- Users receive a fertility score directly on their smartphone within minutes alongside a live video of their sperm sample.
- The test eliminates the need for men to attend a doctors surgery, clinic, or hospital facility, which is particularly useful while access to some medical services is restricted during the on-going Covid-19 pandemic.
- ExSeed sells both directly to consumers and collaborates with leading clinics to help treat patients at home.
- +4x revenue growth since December 2020
- More than 10,000 tests carried out on ExSeed's platform as of December 2021

February 2022, London, UK: [ExSeed Health](#), the pioneering male fertility startup, today announces that it has closed a £2.5M / \$3.4M seed extension round, led by [Ascension](#) and with participation from [Trifork](#), [Hambro Perks](#), and [R42 Group](#). The investment will drive further European expansion and is a step forward in ExSeed's mission to tackle rising male infertility.

This is the latest investment from the Ascension Life Fund, a specialist health tech fund and brings the total Seed-stage investment in ExSeed to more than £5/\$6.8 million. The investment comes after ExSeed has maintained average month-on-month sales growth rates of more than 20% in 2021 and quadrupled their sales since December 2020 thanks to equal growth in DTC and BTB. They also have an undisclosed partnership with a large fertility industry player.

British Standards Institute (BSI) approved ExSeed's state-of-the-art, smartphone-based sperm testing kit last year, clinically validating it as an in vitro diagnostic medical device. Successful CE certification of ExSeed's device highlighted huge steps being made in the at-home health tech sector, validating it for use across the European Economic Area and guaranteeing patients over 95% accuracy, bringing it in line with accuracy offered by traditional fertility clinics. The at-home test doesn't require users to attend a doctors surgery, clinic, or hospital facility and it comes with a lifestyle intervention program that has shown highly promising health improvement rates.

Morten G. Ulsted, Co-founder and CEO of ExSeed, comments: *"This funding round is critically important for us and our mission to improve the treatment paradigm for male infertility and tackle the social stigma often attached. By allowing men to test, and potentially improve their fertility, in the comfort of their own*

home, ExSeed is helping to break taboos and raise awareness around male infertility. Moving forward, we see plenty of opportunities to work with relevant healthcare partners throughout Europe and beyond, like the NHS and private fertility clinics, with an ExSeed test being the first step on a patient's wider fertility journey."

Özgür Tuncer, Partner Ascension Life Fund, says: "ExSeed has an exciting technology that addresses a real need in the fertility market and they have established strong partnerships with leading pharmaceutical companies in the fertility space. They have a strong team and science which has been proven and we are really excited for them to be part of the Ascension Life Fund."

Dominic Perks, Co-Founder and CEO at Hambro Perks, says: "Our investment in ExSeed demonstrates our ongoing confidence in the future of health tech. Male infertility is a growing problem that affects millions of men around the world, but remains largely taboo. We hope that ExSeed's vision and mission to tackle this problem will improve the lives of millions of couples who struggle to conceive every year. We look forward to helping ExSeed continue to expand and working with the team to build this truly innovative health-tech platform."

Declining fertility rates are amongst the most pressing health concerns for men across the world and according to the NHS, infertility affects [3.5 million people in the UK alone](#). In addition, sperm counts are [almost half the level they were 40 years ago](#).

Some of the largest contributing factors to these declining fertility rates include the modern western diet, typified by a high intake of calories, processed meat and dairy, added fat, and sugary snacks; alongside other modern vices including smoking, excessive alcohol consumption, a sedentary lifestyle, and pollution.

ExSeed's testing kit marries the powerful camera capabilities of modern smartphones with sophisticated, cloud-based analysis, providing patients with a live view of their sperm sample directly on their screen and highly accurate quantitative analysis of their sperm concentration and motility in just 3-5 minutes. The results are paired with additional behavioural and diet data to generate a bespoke lifestyle program that helps would-be dads improve their sperm quality over a 90-day period.

Each kit arrives with at least two tests, meaning users can track and improve their results over a number of testing cycles, while the [ExSeed app](#), available on iOS and Android, presents the opportunity to discuss the results and ongoing concerns with professional fertility doctors with exportable reports. A local clinic recommendation is then issued, should it be needed or requested.

With teams in both London and Copenhagen, ExSeed has a research-led approach and works alongside leading bodies within the medical community, including partnering with several leading institutions, such as the European Sperm Bank, the University of Copenhagen, and a range of clinics.

The ExSeed app is available to download now for both iOS and Android users and the at-home testing kit can be ordered directly via the website: www.exseedhealth.com.

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About ExSeed

Formed in 2017, ExSeed is a pioneer in the male fertility space, which has developed a state-of-the-art device, enabling men to test, analyse, and improve their sperm quality from the comfort of their own home. ExSeed has developed advanced technologies which, in conjunction with doctors and clinics, will have a hugely positive impact on the treatment of male infertility worldwide.

The innovative ExSeed device is compatible with most smartphones and enables men to see their sperm in real-time. ExSeed users are also offered easy, online access to fertility specialists and a personalised and scientifically researched lifestyle intervention program, helping them to understand their health and fertility status, as well as how to improve both.

The company was founded by Emil Andersen, Morten G. Ulsted, and Daniel Daugaard-Jensen, all of whom bring a wealth of health and biopharmaceuticals experience, as well as a passion for improving male fertility.

About Ascension Life Fund

The Ascension Life Fund is a specialist early-stage EIS fund focusing on the UK HealthTech and Life Science sectors. The fund combines the domain expertise of the investment team and advisors with Ascension's reputation, operational experience, and track record. Since launching in January, the fund has made five investments, including Novai (a retinal biomarker for the early detection of eye disease), Stablepharma (vaccine stabilisation technology), Pangaea Data (AI/ML to extract intelligence from health data), MedAll (training and certification for healthcare professionals), and ExSeed Health.

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