



Xenex's latest funding exceeds expectations, expands international opportunities

Xenex Disinfection Services is attracting increased attention from overseas investors. That heightened support is expected to hasten the pace of the San Antonio bioscience company's international growth.

I reported Tuesday that Xenex had secured \$25 million in its latest funding round. The company's CEO, Morris Miller, said the amount raised exceeded expectations.

"We wanted to raise a round of funding to expand in the U.S. and internationally," Miller said. "I don't know that we anticipated as much interest as we received."

Some of the Xenex funding comes from a new investor — Brandon Point Industries Ltd., a life sciences company based in Ireland. The balance is from current Xenex investors, including Battery Ventures, Targeted Technology Fund II and RK Ventures.

"They are a massive health care fund," said Miller about Brandon Point. "They have a lot of wisdom to share and have been very willing to share it. This is a great advisory group."

Xenex has placed its robotic germ-zapping device in nearly 300 hospitals and is now drawing interest from skilled nursing facilities. The funding will allow the company to expand its marketing efforts and boost production of its core product.

The international interest is key for a number of reasons — especially as Xenex works to expand its global presence.

"Those funds (from Brandon Point) are coming from the U.K.," Miller said. "We've been working diligently to expand internationally. Our new investors have the connections to get us where we need to go."

Brandon Point's decision to back Xenex could drive other international companies to invest in the firm. In addition, with the increased funding, Xenex now has some additional freedom to explore product expansion.

"We have some new product development ideas, some very creative," Miller said. "We will work on that."

Source: <http://www.bizjournals.com/sanantonio/news/2015/01/29/xenex-s-latest-funding-exceeds-expectations.html>

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