

DeepMatter Group PLC

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DeepMatter rises as it begins 2019 with acquisition and oversubscribed placing

DeepMatter Group PLC (LON:DMTR) shares were lifted in early deals after it kicked off its new fiscal year with a strategic acquisition and an oversubscribed share placing while also hailing a "transformational" 2018.

The firm, which owns digital cloud-based chemistry platform DigitalGlassware, said post-period end it had acquired InfoChem, a specialist in cheminformatics (using computers to solve chemistry problems), for £2mIn in February while also raising £4mIn in an "oversubscribed fundraising".

DigitalGlassware allows chemistry experiments to be performed and recorded with the results uploaded to a shared data cloud. It is designed for scientists to share data from their experiments in real-time.

The developments follow a year that saw DeepMatter rebrand itself and appoint a new chief executive (CEO), as well as deploying DigitalGlassware on a trial basis to several "premier scientific organisations" through its Pioneer Programme.

DeepMatter's chief executive, Mark Warne, said following the trials it was now focused on deploying DigitalGlassware to an "increasingly large user base" and monetising the platform.

James Ede-Golightly, the group's chairman, added that the DigitalGlassware programme was "expected to progress in the new fiscal year" as InfoChem's capabilities were integrated.

In terms of figures, DeepMatter reported a pre-tax loss for the year of £1.99mIn compared to a £1.55mIn loss the year before, it did not record any revenues.

The wider loss was mainly attributed to research and developments costs as well as overhead expenditure.

The group's cash balance at the end of the year was £1.09mIn.

Board changes

In a separate announcement, the company said it had appointed its current financial controller Lauren Lees as financial director from 28 June to replace Michael Bretherton who will step down.

Meanwhile, non-executive director David Cleevely would step down from the board to become chairman of the Advisory Committee with immediate effect, while fellow non-executive director Professor Lee Cronin would also join the committee.

"DeepMatter's goal to digitise chemistry has the potential to substantially disrupt the scientific community, and, as such, it is right that we have in place an Advisory Committee made up of experienced and highly regarded senior figures in

Price: 2.65p

Market Cap: £19.52M

1 Year Share Price Graph



Share Information

Code: DMTR

Listing: AIM

52 week High Low
5.15p 2.00p

Sector: Tech

Website: www.deepmatter.io

Company Synopsis:

DeepMatter Group Plc is a big data and analysis company which has built a platform - DigitalGlasswar, focused on enabling reproducibility in chemistry. It continues to develop this software to deliver applications resulting in new optimised chemicals, materials and formulations in such commercially significant areas as pharmaceutical research, fine chemicals, scientific publications and teaching.

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our space, providing industry insight to help shape the Group's strategic direction", Ede-Golightly said.

Shares were up 3.1% at 2.99p.

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