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Helix Health Attracts €5 million Investment From The Ulster Bank Diageo Venture Fund

- Funding will drive sales and enhance the company's R&D capabilities

Helix Health, a leading provider of world-class primary and secondary healthcare software solutions, today announced it has raised €5 million of equity funding from The Ulster Bank Diageo Venture Fund, managed by NCB Ventures.

The funding will be used to strengthen Helix Health's investment in driving export sales and to facilitate further investment in R&D projects. Helix Health was established in 2007 as a result of the merger between Systems Solutions and Medicom, becoming Ireland's largest healthcare IT provider and an emerging player in international markets.

Commenting on the announcement Howard Beggs, CEO, Helix Health said: "This investment by The Ulster Bank Diageo Venture Fund is a very significant step in the growth story of Helix Health. It will facilitate further investment in our products to support local and international expansion. At the very core of the Helix Health agenda is the enhancement of patient care through technology and delivering efficiencies to clinicians and healthcare providers. The funding and NCB Ventures' commitment to the business will help us realise our ambition to bring Helix Health global, and it speaks to the potential for this business to grow through the delivery of the best-in class technology solutions."

John Dolan, Partner with NCB Ventures said: "Helix is a great example of an indigenous Irish company that has through its commitment to R&D developed an impressive range of market leading technology solutions for the primary healthcare sector. There is a global healthcare trend towards the co-ordinated provision of healthcare services at a primary care level between GPs, pharmacies and care homes. Shared information technology will be central to this trend and Helix is ideally placed in this regard. We're delighted to be investing in an Irish company which combines world class software solutions with a strong management team capable of realising its ambitious growth plans."

Helix Health products are currently used by over 10,000 healthcare professionals across Ireland and the United Kingdom. The company's systems are currently used in 70% of pharmacies, 80% of GP offices, 85% of hospitals and 100% of chemotherapy treatment centres.

Helix Health is continuing to grow its market share in the UK and its systems are currently used in twenty one centres for excellence in cancer care, the largest online pharmacy in the UK, Pharmacy2U, and The Nuffield Private Hospital Group. The company's global expansion programme also includes two active partnerships in the United Arab Emirates and Kuwait. Its cutting-edge technology solutions help professionals in all areas of the Healthcare sector deliver efficient, safe and cost-effective patient services.

Beggs says Helix Health has highly dedicated R&D team focused on incremental and transformational innovation within the healthcare sector.

“We were for example the first healthcare company to bring robotics to the Irish pharmacy market and are currently developing cutting-edge cloud computing applications and piloting an Electronic Transfer of Prescriptions (E.T.P.) system in Ireland,” said Beggs.

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About NCB Ventures (www.ncb-ventures.com):

NCB Ventures, the venture capital arm of NCB Group, manages the €75 million Ulster Bank Diageo Venture Fund established in 2008 under the Enterprise Ireland Seed and Venture Capital Programme 2007-2012. The Ulster Bank Diageo Venture Fund invests €1-€5 million in Irish companies across a range of sectors and all stages of development and has, to date, invested in nine companies AMCS, Brite:bill, Ferfics, Gridstore, HeyStaks, Terminal Four Solutions, Xtra-vision, Zamano, and Helix Health.

NCB Ventures has €94 million under management and has invested in 34 Irish businesses taking them from early stages of development through to trade sale and IPO. NCB Group is one of Ireland’s largest independent investment firms focusing on institutional equities, wealth management, corporate finance and venture capital.

About Helix Health:

Helix Health is Ireland’s leading provider of world-class healthcare software and IT solutions. The company won the prestigious title of Company of the Year Award at the Software Industry Awards 2010 and was the first Irish Healthcare ICT company to become a Microsoft Gold Certified Partner. With over 20 years’ experience in the industry, Helix Health provides software, hardware, and robotic automated dispensing machines to healthcare professionals including retail and hospital pharmacists, general practitioners, private consultants and numerous specialised healthcare service providers. The company also supplies a range of IT solutions in collaboration with a selection of partners including online backup and security solutions and self-check in and examination pods.