

Economy Secretary opens new facility at Creo Medical in Chepstow

The medical device company specialises in the emerging field of surgical endoscopy, which aids minimally invasive surgery by applying microwave and radio wave energy.

In 2016 Creo Medical received a £2m investment from the Welsh Government supported Finance Wales – now the Development Bank of Wales which helped it to secure a £20m investment, facilitating the creation of 22 high quality, well paid jobs. In addition the company has received investment advice from the Welsh Government's Business Wales Accelerated Growth Programme, part funded by European Regional Development fund, to support this investment.

Creo Medical has also received support from Welsh Government through a £3m equity investment from Finance Wales which secured the relocation of its head office from Bath to Chepstow and has provided crucial investment to aid the company's expansion.

Economy Secretary Ken Skates said:

“It is a pleasure to be in Chepstow to open the new facility here at Creo Medical.

“Not only will the new facility enhance Creo's role as a key player in the life sciences sector both in Wales and internationally, it will also enhance the company's ability to develop new products to address the ever increasing challenges within the health sector.

“I am proud that both the Welsh Government and the Development Bank of Wales have played their part in supporting Creo's growth.

“That support has contributed to the company's headquarters moving from Bath to Chepstow and has provided a real boost to the local economy, delivering an additional 22 high quality, well paid jobs to Chepstow.”

Craig Gulliford, CEO of Creo Medical said:

“We have been delighted to have the Economy Secretary formally open our new facility in Chepstow. Our facility has been designed to allow us to expand into as we continue to deliver on our milestones. With the continued support of the Welsh Government, the Development Bank of Wales and our other investors, we believe that we have the right platform to allow us to reach our ultimate goal of bringing a suite of innovative, minimally invasive,

surgical devices to market all operating from our ground breaking CROMA electrosurgery platform, with the aim of reducing the costs and risks involved in GI procedures while improving patient outcomes.”

Dr. Richard Thompson from the Development Bank of Wales said:

“We are proud to be a long standing equity investor in Creo Medical. It’s been great to work with such a passionate management team over the last five years. Since relocating to Wales Creo have gone from strength-to-strength, raising multiple funding rounds and listing on AIM in December last year. Their cutting edge technology and products have the potential to deliver patient benefits and ultimately to save thousands of lives.”