News story: UK spectroscopy firm bought for £40 million

Oxfordshire-based Cobalt Light Systems has been acquired by Agilent – a US analytical laboratory technologies company that was spun out of Hewlett Packard – for £40 million.

The deal will see Oxford become Agilent's global centre for Raman spectroscopy. Raman spectroscopy is one of the fastest-growing spectroscopy segments and has the potential to revolutionise the pharmaceutical industry and airport security.

Improving material identification

Conventional spectroscopy solutions have limited detection of materials through sealed, non-transparent containers.

Cobalt Light Systems' highly-differentiated Raman spectroscopic instruments enable non-invasive, through-barrier identification of chemicals and materials. This includes quickly and accurately analysing materials hidden inside objects or through opaque barriers such as plastic, coloured glass, paper or skin.

Applications include analysing whole tablets to measure concentrations of materials for pharmaceutical quality control, or detecting hazardous chemicals or other banned substances inside sealed containers at airport security. It results in time, cost and efficiency savings for those using it. Importantly, it also improves safety.

Supporting product development

Innovate UK granted Cobalt Light Systems a £180,000 smart award in 2012. This helped the company to develop a prototype for screening liquids in sealed containers to detect and identify liquid explosives at airports.

The prototype, built on the proprietary technology SORS (spatially offset Raman spectroscopy), resulted in the company launching Insight100. This instrument can detect dangerous chemicals in unopened containers within a few seconds with very high detection rates. It is now used in more that 70 airports.

We have continued to work with Cobalt Light Systems to support new innovations, including a prototype Insight200, designed to US airport specifications.

A conditional offer has also just been signed for a new project for pharmaceutical applications. This project will develop a low-cost automated system that supports real-time analysis of pharmaceuticals during manufacture, in statistically representative sample sizes. It should improve

quality control while creating efficiencies in time and cost.

Capitalising on a growing market

James Heydari, Smart and Open Programme Lead, Innovate UK, said:

> Particularly in the pharmaceutical industry, ambitious young start-ups can find it difficult to develop, trial and commercialise new products.
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> For a company that's still less than 10 years' old, Cobalt Light Systems' success in capitalising on the growing market of Raman spectroscopy should be celebrated. Early-stage funding gave a helpful start. Now, the acquisition by Agilent will allow them to scale-up further and reach a wider customer base.

More about Cobalt

Since it was formed in 2008, Cobalt Light Systems has attracted many high-profile customers. This includes 20 of the world's largest pharmaceutical companies and airports across Europe and Asia-Pacific.

The company has also been recognised with numerous awards. It received the Royal Academy of Engineering MacRobert Award in 2014 and The Queen's Award for Enterprise in 2015. In addition, it was a winner in Innovate UK's first SME awards, for innovation leading to business transformation.