

RNS
2026

16 February

Mercia Asset Management PLC

("Mercia" or the "Company" or the "Group")

Mercia direct investment Tozaro raises £6.0million

Mercia Asset Management PLC (AIM: MERC), the regionally focused, private capital asset manager with c.£2.0billion of assets under management, is pleased to announce that Tozaro Limited ("Tozaro"), a UK-based biotech company and one of the Group's direct investments, has completed a £6.0million funding round to support the commercialisation of its Smart Polymer™ technology.

The funding round was led by Mercia through a combination of direct investment (£1.3million) and investment by its third-party managed funds, alongside participation from existing third-party co-investors. Following this funding round, Mercia holds a fully diluted 11.9% direct investment in Tozaro.

The new funding will initially enable focus on improving the production of viral vectors used in advanced cell and gene therapies ("CGT"). These vectors are critical components in manufacturing life-saving treatments, where current production methods face significant challenges around efficiency, scale and cost.

Mark Payton, Chief Executive Officer of Mercia Asset Management, commented:

"There are over 70 CGT products currently on the market with over 3,400 more in development within a segment growing rapidly, valued at over 10bn today and forecast to grow to over 100bn by 2034**. Growth, however, in this exciting new generation of biological therapeutics is being held back by the high cost of their production. Tozaro is developing an approach that will significantly reduce this cost without shouldering the risk of clinical development of the therapeutic itself. Tozaro has made significant commercial progress during the past year, moving from platform development into meaningful engagement with downstream processing partners and potential customers."*

*<https://www.iqvia.com/insights/the-iqvia-institute/reports-and-publications/reports/strengthening-pathways-for-cell-and-gene-therapies>

**<https://www.fortunebusinessinsights.com/cell-and-gene-therapy-market-114130#:~:text=The%20global%20cell%20and%20gene,share%20of%2040.10%25%20in%202025.>

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For further information, please contact:

Mercia Asset Management PLC

+44 (0)330 223 1430

Mark Payton, Chief Executive Officer
Martin Glanfield, Chief Financial Officer
www.mercia.co.uk

Canaccord Genuity Limited (NOMAD and Joint Broker)

+44 (0)20 7523 8000

Simon Bridges, Andrew Potts, Harry Rees

Singer Capital Markets (Joint Broker)

+44 (0)20 7496 3000

Charles Leigh-Pemberton

FTI Consulting

+44 (0)20 3727 1051

Tom Blackwell, Thomas Lodge
mercia@fticonsulting.com

About Mercia Asset Management PLC

Mercia is a private capital asset manager focused on supporting regional SMEs to achieve their growth aspirations. Mercia provides capital across its four asset classes of venture, debt, private equity and proprietary capital: the Group's 'Complete Connected Capital'.

The Group has a strong UK footprint through its 11 regional offices, extensive local adviser and personal networks, and university partnerships, providing it with access to high-quality deal flow.

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Mercia Asset Management PLC is quoted on AIM with the EPIC "MERC".

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