



Press Release

At Oxford Immunotec: Dr Peter Wrighton-Smith, CEO Tel: +44 (0)1235 442780 Fax: +44 (0)1235 442781 Email: info@oxfordimmunotec.com	Oxford Immunotec 94c Milton Park Abingdon Oxfordshire OX14 4RY, UK
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OXFORD IMMUNOTEC COMPLETES \$40M FINANCING

T cell diagnostics company secures European diagnostics sector's largest funding round since 2006*

Oxford, UK; 29th October 2007 – Oxford Immunotec, the fully integrated T cell diagnostics company, announced today that it has closed a financing round of US\$40m. The funding marks the largest financing round for a diagnostics company in Europe in the past two years. It was co-led by new investors Clarus Ventures and Wellington Partners with Kuwait-based National Technology Enterprises Company also joining as a new investor. The company's current institutional investors, the Prelude Trust, Quester and the Dow Chemical Company also continued to support the company in this, its third financing round.

Oxford Immunotec will be using the funding to prepare for market launch in the US, the world's largest diagnostics market, for its lead product, T-SPOT[®].TB, a highly sensitive and specific blood test for tuberculosis. The product is already marketed directly and via distributors in Europe, Canada and more than 40 other countries worldwide.

Dr. Peter Wrighton-Smith, CEO of Oxford Immunotec, said: "We are proud to have attracted such a high-calibre consortium of investors who all share our vision of effectively fighting against the global resurgence of tuberculosis. By securing this significant funding, we are fully prepared for approval and market launch of T-SPOT.TB in the United States."

Dr. Michael Steinmetz, Managing Director of Clarus Ventures, commented: "With T-SPOT.TB, Oxford Immunotec addresses a significant unmet medical need. Tuberculosis causes nearly two million deaths each year and one third of the world's population is infected with this disease. Unlike traditional diagnostic tests, T-SPOT.TB gives a true indication of whether an individual is infected with tuberculosis – making it a much more accurate and effective tool in fighting this global health threat."

The worldwide TB diagnostics market is constantly growing and currently totals some US\$ 900 million (2006), with the diagnosis of latent TB infection in industrialized countries today accounting for approximately US\$ 240 million. Screening for TB infection is one of the key elements in controlling the global resurgence of TB; more than 30m TB screening tests are given each year in the developed world

Dr. Rainer Strohmenger, a General Partner at Wellington Partners, added: "What prompted us to invest in Oxford Immunotec is the company's revolutionary technology platform, T-SPOT[®] which offers huge application potential. It currently provides the most sensitive and specific method for diagnosis of latent tuberculosis infection. However we also foresee potential applications in the diagnosis of chronic infections other than tuberculosis and in any quantitative measurement of specific T-cell activation, where Oxford Immunotec has a strong IP position."

*According to figures from the Dow Jones VentureSource database

– Ends –

Notes to editors:

About Oxford Immunotec

www.oxfordimmunotec.com

Oxford Immunotec, the T cell measurement company, is headquartered near Oxford, UK. The Company develops and sells clinical diagnostic products based on its patented T-SPOT[®] technology, the first regulatory approved method for directly quantifying antigen-specific T cells.

T-SPOT is a simple and extremely accurate method of studying a person's cellular immune response to infection and can be applied to diagnose and monitor any major disease driven by a T cell response.

About T-SPOT.TB

T-SPOT.TB is an in vitro T cell measurement assay used for diagnosing TB disease and latent TB infection and the first product from Oxford Immunotec using the T-SPOT technology. The product is extremely robust in that it gives a result every time and offers unrivalled and maintained sensitivity in high risk and immunocompromised patient groups. T-SPOT.TB is approved for sale in Europe, Canada & over 40 other countries worldwide and is designed to replace the 115 year old Tuberculin Skin Test. As such it offers a substantially more accurate and effective tool for controlling the spread of TB, addressing a market opportunity exceeding \$1bn.

Unlike the traditional Tuberculin Skin Test, the T-SPOT.TB test incorporates a positive control, allowing the user to distinguish between a genuine negative result and one which is indeterminate (i.e. an inconclusive result) as a result of a technical failure.

T-SPOT[®] is a trademark of Oxford Immunotec.

About Clarus Ventures

www.clarusventures.com

Founded by a team of accomplished investment professionals with extensive and complementary industry backgrounds, Clarus Ventures is a life sciences venture capital firm with a team that has a long history of success in creating value. Deep relationships with world thought leaders and decision makers allow this team to identify unique investment opportunities and shepherd them to maturity. Clarus augments its core expertise of investing in biopharmaceuticals and medical technology with the deep and diverse expertise of the team in research and development, commercialization, business development and operations management at the global level.

About Wellington Partners

www.wellington-partners.com

Wellington Partners ranks among the most successful pan-European venture capital firms. With more than €500 million under management, the firm invests into opportunities throughout Europe that have the potential to become global leaders, mainly in the areas of Information Technology, Media Convergence and Life Sciences. Since 1991, Wellington has established a worldwide network to aid its entrepreneurs in building companies on a global scale.

Wellington Partners has invested in more than 100 companies in Europe and Israel, including publicly traded Actelion, Wavelight and XING, successful privately held companies like Alando (acquired by eBay) and Grandis (acquired by Novartis) as well as current portfolio companies like immatics, mtm laboratories and Trigen.