

Surgical Innovations Group plc (AIM: SUN), the designer and manufacturer of creative solutions for minimally invasive surgery ('MIS'), announces that it has received funding approval with its long standing industrial partner worth over £210,000. The funding will be used to develop a bespoke solution for a device delivery system to be used in the on-wing inspection of jet engines.

This new funding stream follows a feasibility study carried out in 2012 and revenues relating to the project will be in addition to existing revenues from the use of SI's patented articulating segment technology in jet engine inspection and maintenance. In 2012, revenues from SI's industrial division contributed £101,000 (2011: £70,000).

SI's Endoflex™ Industrial product has been specially adapted to industrial applications and is based on core technology developed over the years in its surgical devices business. The product is designed to deliver tools, devices, sensors and probes precisely and repeatedly to a given target zone in a variety of industrial applications. Endoflex™ Industrial can provide access into inaccessible or hazardous spaces and minimises the need to disassemble complicated equipment and systems.

Graham Bowland, Chief Executive Officer for Surgical Innovations, said: "I am delighted that we continue to develop this relationship with our key industrial partner. If the development project is successful, there is a good opportunity to roll-out a number of these devices in 2014. We continue to seek opportunities where SI's intellectual property can be adapted to provide industrial solutions for major international companies."