POWER OF INNOVATION 2025/26

The University of Edinburgh's annual innovation impact review

Introduction



Dr Andrea Taylor
CEO, Edinburgh Innovations



Professor Liz Baggs
VP Research and Innovation

Foreword

Universities are facing challenges, and we are rising to them. Innovation is part of the answer. When discoveries leave the lab – in partnership with industry, investors and public services – they create new treatments, technologies and jobs, and draw in additional funding.

The purpose of the University of Edinburgh is not only to advance knowledge; it is to positively benefit society and improve lives. Commercialisation enables us to take our discoveries out into the world and bring together the partners who can develop them for the people who stand to benefit.

Trogenix shows what this looks like. In September 2025, our spinout raised £70m, the second-largest investment round in Scotland that year, to take its novel cancer treatment platform into human trials for glioblastoma. Trials began in April, after published preclinical research showed the platform eradicated brain tumours in mice and triggered immune system repair. The road from discovery to company can take a decade, but the potential gains – economic and social – are huge. As this report shows, our spinouts and partners are developing advanced therapies for Rett syndrome, lung cancer, liver disease and hard-to-treat cancers.

Our academics are using microbes to extract rare earth metals from rock, and turn waste plastic into Parkinson's drugs, while our data and AI partnerships support better policymaking, protect children online and help businesses adopt AI responsibly. Our portfolio companies have created 1,216 jobs and University-associated companies brought in £185m in investment this year. We thank the researchers, teams, investors and partners behind this work.

We want to do more. This year we began consulting stakeholders on an ambitious Commercialisation Action Plan, including a new London base to bring us closer to investors, industry and government. Come and talk to us about innovation, in London, in Edinburgh or wherever you are, and help us make ideas work for a better world.

Definitions

Innovation involves the utilisation, adoption and commercialisation of new ideas, technologies and research to benefit society and the economy.

Commercialisation is the process of converting university research into products, services and companies.

How we make it happen:

- Partnerships
- Consultant and commercial services
- Provision of expertise
- Research funding linked to commercialisation
- Venture creation and investment
- IP, patents and licensing

For glossary, see page 34.

Introduction

Our innovation in numbers 2025/26

TOP

in the world for industry, innovation and infrastructure

THE Sustainability Impact Ratings 2026



TOP 5

in the UK for research power

2021 Research Excellence Framework



TOP 50

in the world

2027 QS World University Rankings





59%

of new student startups are

harnessing data, digital and AI for good



50%

of investments went into University-associated companies

shaping the future of health and care



34%

of industrial and translational research awards are

tackling the climate and environmental crisis

£102m

supported in combined industrial and translational research awards



£14m

invoiced for consultant and commercial services



TOP

in Scotland for student startups and staff spinouts

HESA 24-25





66

company launches

63	3
student startups	staff spinouts



£185m

invested into University-associated companies (including into staff startups and spinins)

£61m	£93m
into student startups	into staff spinouts



1,216

jobs created by 111 Old College Capital portfolio companies



135

patent applications filed



101

licences entered into



£4m

in licensing revenue





£6.90

generated for the UK economy by every £1 received by the University

London Economics report 2023



1,021

innovation-active academics



782

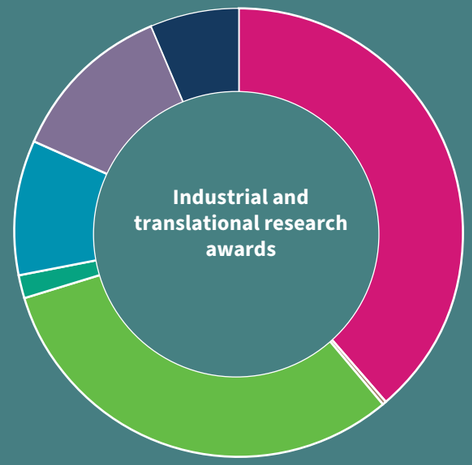
organisations collaborated with

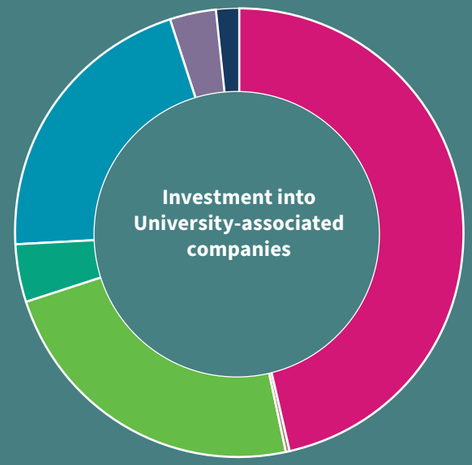
*Figures represent the period 1 August 2025 - 31 July 2026, unless otherwise stated.

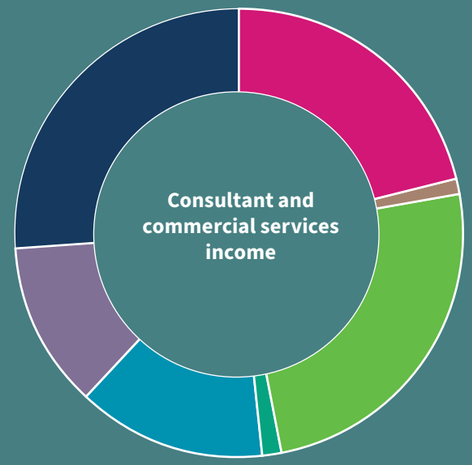
From research to impact

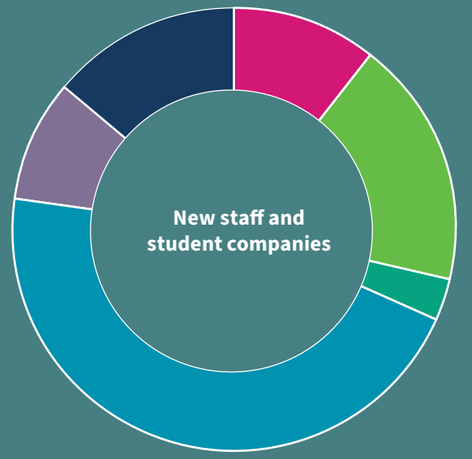
These charts illustrate our innovation activity aligned to the three core University missions within the Research and Innovation Strategy 2030.

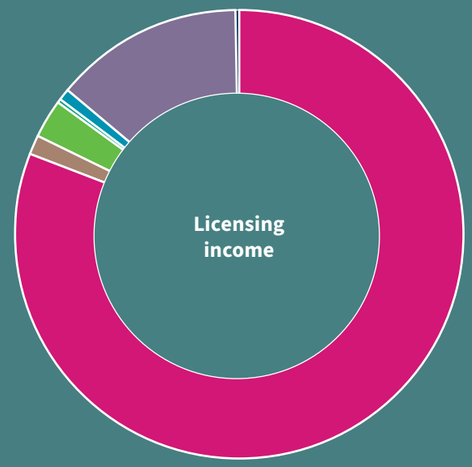
- **Shaping the future of health and care**
- Both health and climate
- **Tackling the climate and environmental crisis**
- Both climate and data
- **Harnessing data, digital and AI for good**
- Both data and health
- Other: Across and beyond the missions (see p26)











Projects were classified by primary mission and, where relevant, secondary mission.



Professor Susan Rosser, Chair of Synthetic Biology and Director of the Edinburgh Genome Foundry, is shaping future health through advanced therapeutics.



Elham Kashefi, Professor of Quantum Computing and Chief Scientist at the UK's National Quantum Computing Centre, is pioneering advances in data and AI.



Scientists at facilities like the Edinburgh Plant Growth Facility are accelerating innovations to tackle the climate and environmental crisis.

Tackling the climate and environmental crisis

34%
of industrial and translational research awards are tackling the climate and environmental crisis (up from 10% last year)

28%
of investment into University-associated companies went to those with a climate and environmental mission

27%
of consultancy was aligned to the climate and environmental mission

Climate change is accelerating, with heat-related deaths and wildfires threatening health and ecosystems. Our figures reflect a growing response. Proportional funding for climate and environment commercialisation has more than trebled, from around 10% of projects in 2024/25 to 34% this year, £34.5m. Investment in University-associated climate companies held steady at 28%, and just over a quarter of consultancy remains climate-focused. We launched the Regen Innovation Catalyst Proof of Concept Fund with the University's Department of Social Responsibility and Sustainability, providing proof of concept funding for translational climate research. It supports the Regenerative Sustainability Strategy, launched in March, which aims to restore natural systems and deliver net positive impact.



SPINOUT

Turning Scotland's waters into low-carbon heat

Heating and cooling account for over 40% of UK energy use, and many coastal communities still rely on costly oil and gas. New spinout SeaWarm is changing that. Its compact, modular heat exchangers draw natural warmth from seawater, rivers, lochs and minewater, and can cut emissions by up to 90% while lowering energy bills. The same technology can also provide cooling, opening further global markets.

Supported by Edinburgh Innovations, SeaWarm secured £550,000 from Scottish Enterprise, angel investors and the University's venture fund, Old College Capital (OCC). Demonstration sites include a marina, a housing development and a museum, and the company aims to avoid 20,000 tonnes of emissions over five years while easing fuel poverty.

"Our mission is to bring affordable, renewable heating to communities most exposed to rising costs and carbon-intensive systems. Scotland's coastal communities are our immediate focus," said co-founder Professor Christopher McDermott, School of GeoSciences.



SPINOUT

Engineering biochar for fuel and clean water



A decade ago, research at the University of Edinburgh's School of GeoSciences became Carbogenics, a spinout now tackling climate change, drought and food insecurity. Early backing from Old College Capital, the University's venture investment fund, and Scottish Enterprise was vital to the company's early development and growth.

Today, Carbogenics engineers biochar from waste, including fire-damaged trees and water-industry screenings, for different uses. Its patented CreChar boosts biogas production, supporting efforts such as Denmark's plan to replace natural gas. FilaChar, a patent-pending product, offers a cheap way to treat polluted water, including the 22m barrels of toxic water generated daily in the Permian Basin through fracking. In soil, biochar can increase crop growth and cut water use by up to 20%.

With facilities in Roslin and New Mexico, where surplus heat will power the nearby town of Raton, the company is now seeking $20m in Series A funding to expand further.

STARTUP

Biotech startup brings new green jobs to Grangemouth

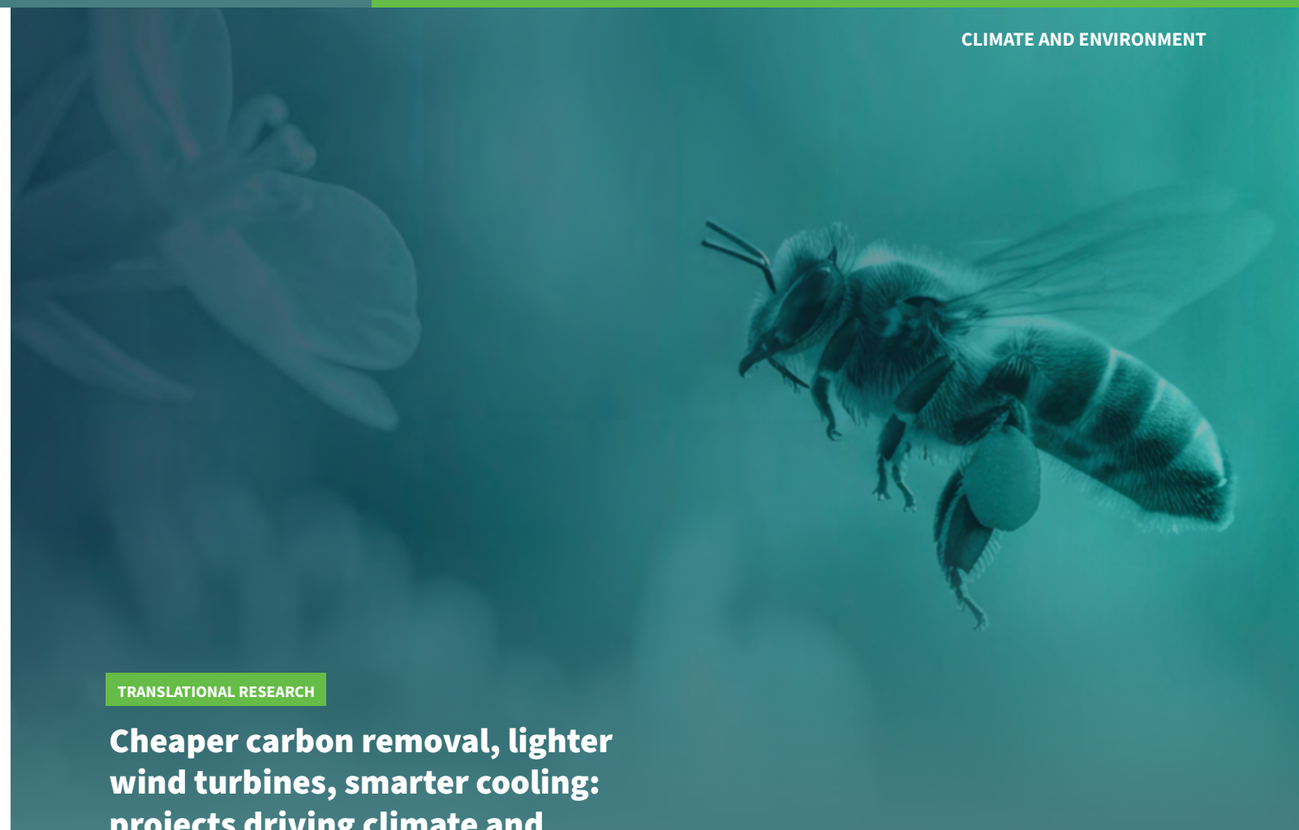
Sustainable biotechnology company MiAlgae broke ground on its Grangemouth plant in December 2025, backed by £3m from the UK and Scottish Governments. As the first new project at Grangemouth since the refinery closed, it later secured £2.5m from the Scottish National Investment Bank, and is now producing tonnes of DHA-rich, fish-free, Omega-3 powder from algae, grown using the byproducts of whisky distillation. MiAlgae expects to grow its workforce from 60 to approximately 156 by the end of 2028.

Douglas Martin was studying synthetic biology at the University of Edinburgh when he founded MiAlgae in 2016. Edinburgh Innovations helped him launch the business, win its earliest grants and awards, and pitch to investors, while the University's venture fund, Old College Capital, continues to back it.



£3m
from the UK and Scottish Government

£2.5m
from the Scottish National Investment Bank



TRANSLATIONAL RESEARCH

Cheaper carbon removal, lighter wind turbines, smarter cooling: projects driving climate and environmental impact

The Regen Innovation Catalyst Proof of Concept Fund pilot launched last year to accelerate development and de-risking of technologies and other solutions that have potential to reduce environmental harm and restore nature.

Edinburgh Innovations (EI) supported three projects through the initial funding round:

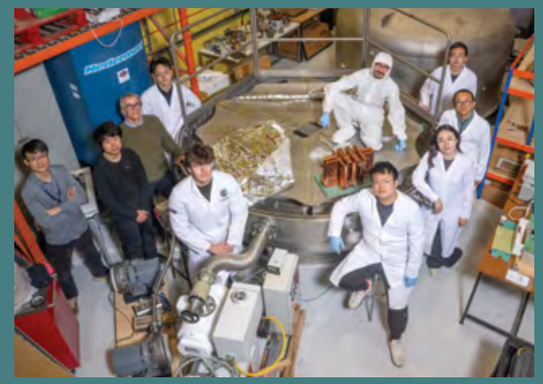
- Highly cost-efficient and scalable biochar-based carbon capture and removal solution
- Superconducting electrical winding capable of improving cost and feasibility of offshore wind energy generation
- Data centre cooling technology that uses waste heat to deliver substantial energy and water savings

Charlotte Lee-Woolf, Climate and Environment Mission Lead at EI, said:

"The commercial readiness of these solutions has been advanced – in areas such as prototype development and market validation – thanks to funding and support provided to help translate innovations out from the lab and into the world.

"With 2026/27 Regen Innovation Catalyst funded projects soon to be announced, we look forward to continuing to build our pipeline of promising solutions in support of our climate and environmental mission."





SPINOUT

Clean heat storage for industry



Clean tech spinout Exergy3 raised £10m in seed funding in April to scale its energy storage technology.

The round was led by Axeleo Capital, alongside Bayern Capital and Kibo Invest. Existing investors Scottish Enterprise, Zero Carbon Capital and Old College Capital, the University's in-house venture fund, also participated.

Invented by Dr Adam Robinson of the School of Engineering, Exergy3's energy storage system converts surplus renewable electricity, such as curtailed wind power, into high-temperature heat for industrial use. The technology addresses a growing challenge for the UK energy system. The country spent £2.7bn balancing the grid last year, while industrial heat remains one of the most difficult sources of emissions to decarbonise. By linking the storage of surplus renewable electricity with industrial heat demand, Exergy3 aims to help reduce wasted energy, lower industrial emissions and improve the resilience of energy supply.

The technology has been trialled and adopted at Annandale Distillery in south-west Scotland, which is using it to produce one of the world's first low-carbon whiskies.



SPINOUT

Fungi-based technology

Biotechnology company Rhizocore secured £4.5m in November to scale its fungi-based technology for forestry and woodland restoration. Its RhizoPellets™ help saplings absorb more nutrients and water, delivering a 97% survival rate versus 78% for untreated trees in Forestry and Land Scotland trials. Funds will expand production and enter North America.



STARTUP

A circular economy

Hamish Creber studied biochar at Edinburgh. Now his startup, Black Bull Biochar, has sold 11,000kg of its novel product to the University, treating over 430,000 trees at Barvick Burn Wood in Perthshire. It's Europe's largest area-based biochar deployment, supporting the University's Forestry and Peatland programme, which will sequester over 1m tonnes of carbon.



SPINOUT

Subsurface exploration

Mantis Geophysics, founded by Georgios Papageorgiou, spun out this year, utilising AI to revolutionise subsurface exploration. Its technology, which models seismic wave behaviour, provides cost-effective alternatives to physical surveys in fields like geothermal energy and carbon capture. The team took part in the University's AI Accelerator programme.

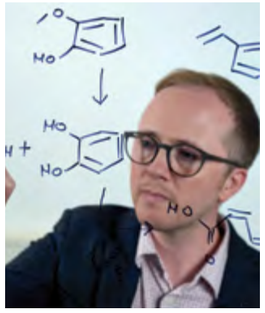
PARTNERSHIP

C-Loop: a green revolution in manufacturing and mining



The Carbon-Loop Sustainable Biomanufacturing Hub (C-Loop), launched in March 2026, is advancing industrial collaborations that could transition manufacturing away from fossil fuels.

Professor Stephen Wallace's lab is working with an industry partner to use E. coli bacteria to make a Parkinson's disease drug from waste plastic bottles. The lab has also developed a carbon-negative hydrogenation process using waste bread, with partners including University of Edinburgh startup MiAlgae, feedstock manufacturer C-Source Renewables and microbiology company NCIMB Ltd.





Professor Louise Horsfall is contributing to C-Loop by investigating routes to recycling microbial fermentation waste. In addition, her team is collaborating with a company on bacterial strains to recycle lithium-ion batteries from electric cars. Another project has produced strains that make palladium nanoparticles suitable for catalysis at lower temperatures than current methods. The lab uses microbes to extract rare earth metals from rock and, with bioleaching companies, it is developing strains to be used as an alternative to energy-intensive mining.



STARTUP

Improving solar power

Graduate startup SolarSub raised £1.34m to scale its passive cooling technology, which keeps solar panels at optimal temperatures without pumps or moving parts. Trials recorded energy gains of up to 19%. Backed by Old College Capital and supported by Edinburgh Innovations, the funding will drive deployments starting with floating solar.



LICENCE

Cleaner metal recovery

The University licensed its Gold Copper Diamide Extraction process to mineral processing company Lithium Universe. Developed by Professors Jason Love and Carole Morrison, it uses reusable organic compounds to recover gold and copper from e-waste at low temperature, avoiding smelting, cyanide and mercury. The exclusive worldwide licence will bring cleaner metal recovery to the circular economy.



CONSULTANCY

A burning issue

Wildfires increasingly threaten lives, property and ecosystems. Through consultancy and industry partnerships, the Edinburgh Fire Research Centre is turning satellite-based prediction and drone-led detection into practical tools for fire agencies, land managers and infrastructure operators. This work helps protect communities and nature, reduces avoidable economic losses and builds long-term resilience to a rapidly growing global threat.

Harnessing data, digital and AI for public good

59%
of new student startups were aligned with the data and AI mission

35%
of industrial awards aligned with the data and AI mission

28%
of investment into University-associated companies went to those aligned with the data and AI mission

Edinburgh is the birthplace of AI in Europe, with 60+ years of expert talent, advanced computing and cross-sector partnerships. The Fast Forward conference, 'Data and AI: beyond the hype', hosted by Edinburgh Innovations (EI), asked where AI delivers verifiable benefit and which use cases justify costs.

Dr Andrea Taylor, EI's CEO, said: "We talk so much about AI, but which AI are we talking about? We need to remember that AI is a set of tools and focus on making sure they are both ethical and fit for purpose. We can do this by bringing together those with the deep subject knowledge to create the technologies, and those with the skills and resources to adapt and deploy them for social and economic benefit."

Momentum is clear, with 59% of new student startups driven by the data and AI mission; 35% of industrial awards; 28% of investment and 27% of consultancy aligned to this mission.



STARTUP

Recovering GPU capacity

Edinburgh graduates' startup Expanse, supported by Edinburgh Innovations from its first funding, has raised $5.3m in seed investment. Its software predicts AI workload needs before they run, recovering wasted GPU capacity. The technology could save millions in costs and carbon emissions, helping organisations achieve more from existing hardware instead of building new data centres.



STARTUP

Saving GP time

Edinburgh finance graduate Robert van Biljon taught himself to code with ChatGPT and, supported by Edinburgh Innovations, pivoted his student note-taking idea into Nora AI, a medical scribe. Saving doctors up to three hours daily and growing 23% monthly, it was acquired by health tech firm Healthbridge within two years.



STARTUP

Quantum optimisation

Startup Qinara is improving AI reliability through hybrid classical-quantum optimisation. Its CirQ circuit optimiser boosts model accuracy by up to 40% while cutting computational costs by 70%, helping prevent costly errors and reduce environmental impact across biomedicine, cybersecurity and finance, and bringing practical quantum technology to industry.



STARTUP

Screening for TB in cattle

AI for the Eye, founded by Michaela Thorne, is a non-invasive diagnostic platform combining retinal imaging and AI to screen for bovine tuberculosis in cattle. A PhD student at the Royal (Dick) School of Veterinary Studies, Ms Thorne developed the idea to tackle this devastating disease after seeing this problem as a veterinary surgeon.

£8.30
returned per £1 of public funding spent



TRANSLATIONAL RESEARCH

Delivering economic value

An independent report by London Economics showed the UK's ARCHER2 supercomputer, based at EPCC, delivers an economic return of £8.30 for every £1 spent. By powering cutting-edge R&D in drug discovery and climate modelling, it fosters new spinouts, patents and products, supporting the training of over 800 computational experts; advancing treatments for heart disease, tackling antibiotic resistance and accelerating the development of cleaner aircraft.



TRANSLATIONAL RESEARCH

Turbocharging quantum

A £20m UK Government investment in the University of Edinburgh's Quantum Software Lab will launch QATCH, a four-year programme with the National Quantum Computing Centre. By linking researchers, hardware vendors and industry, it will turn quantum software into trusted applications across healthcare, energy, finance and cybersecurity, while building industry talent and driving growth.

DATA AND AI

“Working with universities means you have the time to explore problems in a deep way, which I really value. Universities are trying to enhance knowledge rather than sell something, which brings clarity and transparency. The technology is moving so fast we need to partner with the right partner at the right time, and universities can help industry solve the problems of tomorrow.”

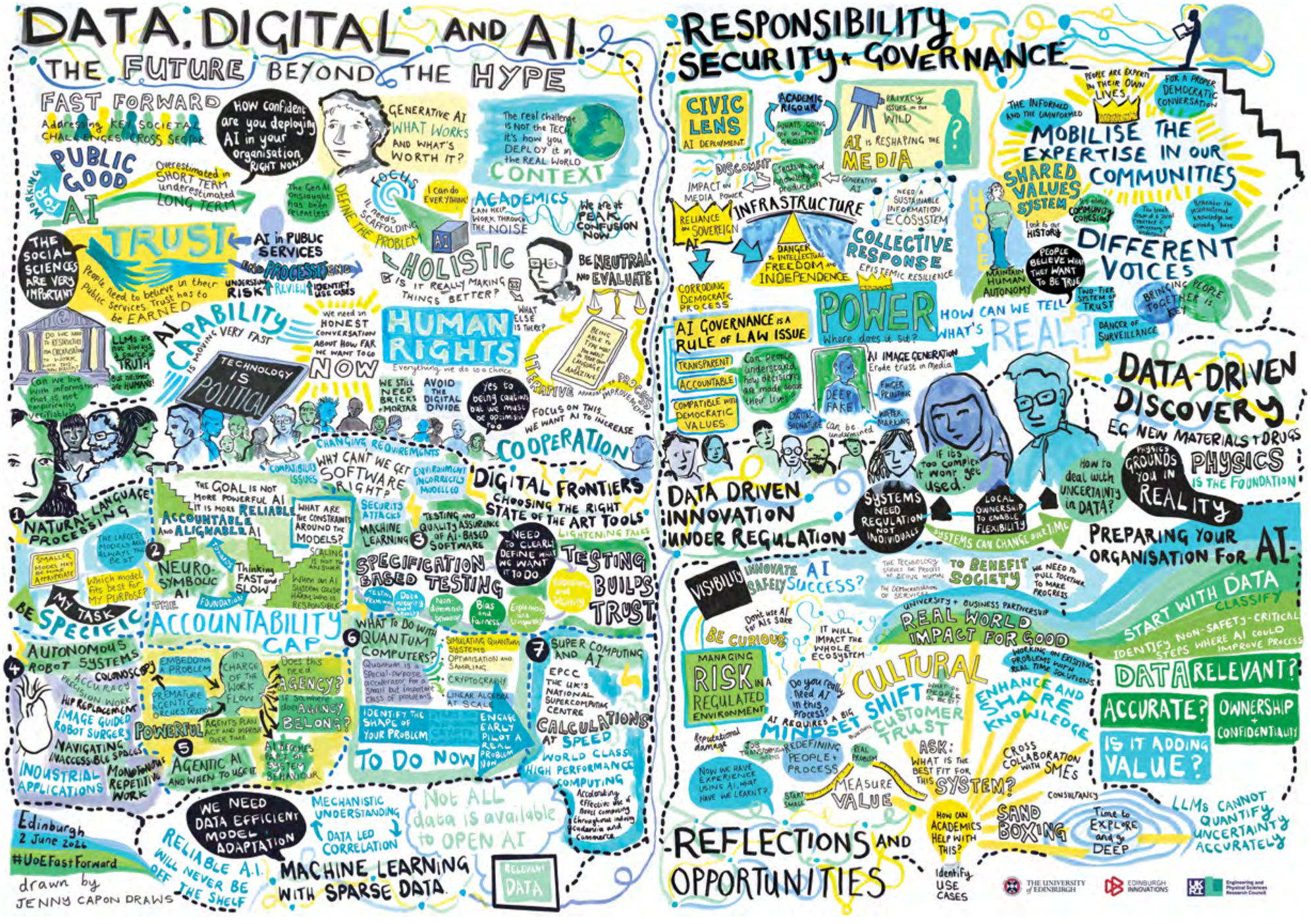
- Dr Shirley Cavin (pictured below), Head of Emerging Capabilities (Data & AI) at Leidos UK & Europe







Artist Jenny Capon captured conversations at Edinburgh Innovations’ Fast Forward conference ‘Data and AI: beyond the hype’ in June in this graphic recording of the day.



PARTNERSHIP

Turning data-driven research into child protection



Childlight, a global child safety institute hosted at the University of Edinburgh, shows how commercialisation can turn research into protection for children. Its Into the Light index and Searchlight reports gather siloed data on child sexual exploitation and abuse (CSEA), providing evidence that frontline partners can act on to prevent harm.

Edinburgh Innovations is supporting Childlight's evolution towards consultancy, expert advice and in-depth collaborations. By helping to secure funding, navigate relationships, identify partners and provide contracts, the team enables the institute to work quickly and efficiently with organisations unfamiliar with partnering with researchers.

The results are tangible. Childlight's data informed the Expert Engagement Group on AI and Child Safety in India, strengthening digital safety legislation. Professor Debi Fry's expert input to the UK Government's 'Growing Up in an Online World' consultation shaped online safety policy, including the forthcoming under-16 social media ban. A collaboration with Kerala Police, running since 2023, enabled data-driven enforcement, including India's largest child protection operation in February 2026, which led to 26 arrests and the seizure of 431 devices.

Childlight is inviting government ministries, police forces, healthcare organisations, financial services institutions and NGOs to collaborate, share data and turn evidence into action to prevent abuse.



PARTNERSHIP

Robotics adoption

Created in partnership with Heriot-Watt University and the University of Edinburgh, The National Robotarium is accelerating UK robotics adoption. Its 140-strong team forged 20 new partnerships this year, engaged over 10,000 people and secured £1m+ in government funding.



STARTUP

Building trust in AI for finance

Fintech startup Aveni raised £12m in a funding round led by PXN Ventures, with backing from existing investors including Lloyds Banking Group, Nationwide and Scottish Enterprise. The AI specialist will use the investment to develop its Unified Assurance Platform and launch Agent Assure and Agent Approve, tools that assess the conduct risk of AI agents dealing with consumers in financial services. Founded in 2018 with support from Edinburgh Innovations and seed funding from Old College Capital, Aveni is built on research by Professor Lexi Birch of the School of Informatics.

CONSULTANCY

Gamification for more inclusive democracy



Otter Intelligence, co-invented by Dr Agnessa Spanellis and Dr Adam Chalmers, uses gamification to make public consultations more democratic and inclusive. With support from Edinburgh Innovations (EI) through contracts and relationship management, it has changed how two National Park Authorities consult their communities.

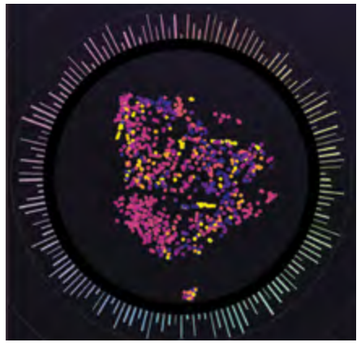
For the Lake District National Park Authority, a game developed for the five-year Partnership Plan reached almost 200 pupils aged 12–14, giving the partnership young people's views that conventional consultation would not have captured. Their input helped prioritise policies on nature's recovery and shaped the Plan's draft and revisions.

At the Cairngorms National Park Authority, gameplay by a mixed-age group informed priorities including rural development, housing and community wealth building. Because the game offered an innovative approach, the Authority was able to attract a more diverse audience than traditional events draw.

An AI-based tool analyses recorded conversations, giving policymakers reliable, in-depth evidence. With EI's help, the researchers are developing AI 'players' for online games and a licensing model so other local authorities and businesses running public consultations can adopt Otter Intelligence.

PARTNERSHIP

Embracing responsible AI in music software



Generative AI's ability to emulate artists' work threatens the livelihoods of musicians, composers and producers. DataMind Audio is changing that.

The music software company launched in 2022 with initial Creative Informatics funding from the University of Edinburgh. It was founded by Ben Cantil, a student of Dr Martin Parker's MSc Sound Design programme and Catherine Stewart, now CEO. Four Edinburgh graduates continue to work as consultants.

Supported by Edinburgh Innovations, which manages contracts and protects intellectual property, the partnership with Dr Parker produced "Artist Brains": neural network plugins capturing a producer's sonic identity. Producers endorse their own Artist Brain and earn royalties on sales, creating an ethical generative AI marketplace. Dr Parker's research also enables emerging artists with few tracks to be represented.

Dr Parker's BRAID Fellowship funded by the Arts & Humanities Research Council continues the collaboration. DataMind Audio has completed a proof of concept with a large telecoms company, is trusted by global companies including Epic Games and Hans Zimmer's studios, and is now raising its first investment round.



ENTREPRENEURSHIP

AI Acceleration

The University of Edinburgh's AI Accelerator turns promising ideas into commercial impact. Its ninth cohort of 12 companies is tackling challenges in health, sustainable fashion and cybersecurity, while alumni such as Space Intelligence have raised seed and Series A investment and worked with major clients including Shell and Apple.



PARTNERSHIP

Scaling responsible AI at NatWest Group

A University partnership with NatWest Group has scaled AI ethics expertise from small-scale pilots to a learning pathway for 60,000 staff. Adapting Masters level research from the Edinburgh Futures Institute into practical training, the collaboration equips colleagues to apply fairness, transparency and accountability in everyday banking decisions, showing how academic insight becomes organisation-wide capability.

Shaping the future of health and care

50%
of investments into University-associated companies went into those shaping future health and care

52%
of industrial and translational research awards are for projects shaping the future of health and care

12%
of those combine the healthcare and data missions

Edinburgh is uniquely positioned to shape the future of health and care due to the convergence of key elements that drive innovation: world-leading research, clinical colocation at the Edinburgh BioQuarter, Scotland's rich health data and governance, and supercomputing power through EPCC. The statistics show this advantage at work with half of all investment into University-associated companies in health-related ventures and 52% of research funding for commercialisation directed to health. In addition, health licences account for 96% of this year's £4m licensing revenue. We also saw data and AI underpinning health with 12% of research funding for health innovation projects incorporating data and AI for good. From gene therapies for brain cancer to AI diagnostics, our ecosystem is accelerating progress and unlocking health benefits for all.



TRANSLATIONAL RESEARCH

Advancing health innovation

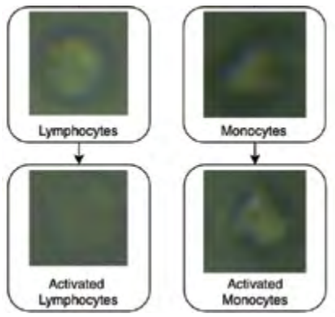
The Usher Institute is advancing innovation opportunities within the health and care ecosystem. Its award-winning building (RIAS Award 2026) hosts tenants from public, private and third sectors, generating fresh collaboration possibilities. Policy influence continues to be strong: Usher director Professor Cathie Sudlow OBE recently gave evidence to the House of Lords on AI and personalised medicine, while her 2024 Sudlow Review has been the foundation for the UK's £600m commitment to a national Health Data Research Service. DataLoch, developed with NHS Lothian, is working alongside Scottish Safe Haven Network partners to safely streamline access to de-identified health and related data across Scotland, while Scottish Collaborative Optometry-Ophthalmology Network e-research (SCONe) has securely collected over 1m retinal images for the NeurEYE project, which aims to predict dementia risk through high street eye tests. Usher academics are working with Edinburgh Innovations to further develop consultancy opportunities for industry.



PARTNERSHIP

Collaborating for public service reform

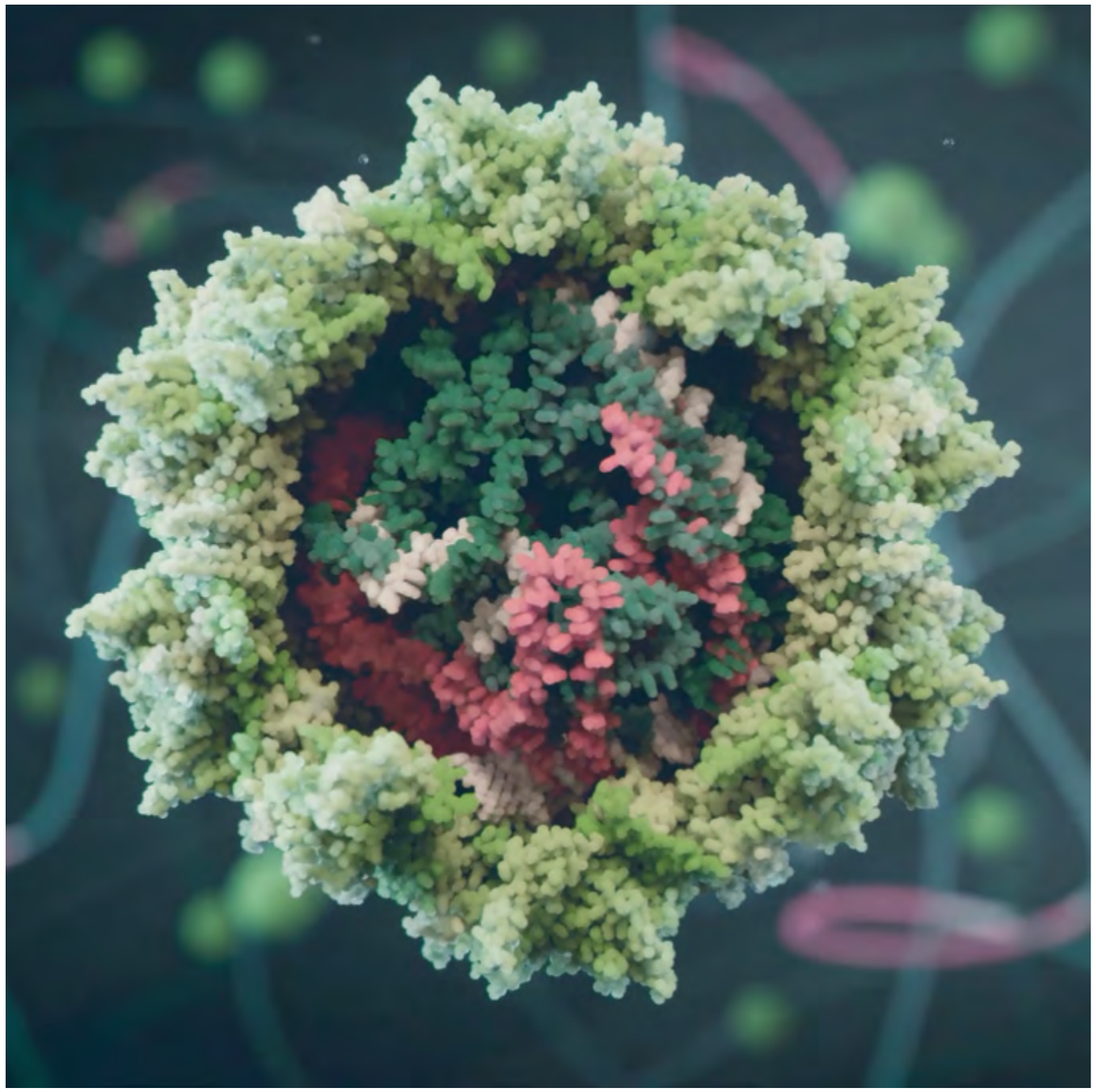
The Scottish Prevention Hub, a collaboration between Police Scotland, Public Health Scotland and the University of Edinburgh's Futures Institute, entered its third year. By connecting data, research, leadership and resources across organisational boundaries, the Hub is developing and testing new approaches to collaborative working, aiming to embed prevention at scale and support lasting public service reform.



TRANSLATIONAL RESEARCH

AI can diagnose faster

Edinburgh researchers have developed a stain-free AI platform that identifies blood cells and detects bacterial infection within minutes, using only a basic microscope. By removing costly reagents and specialist dependence, it could bring rapid diagnostics to hospitals and low-resource settings alike, with potential to transform time-critical care such as sepsis.



SPINOUT

Trogenix: galloping from research to in-human trials

Spinout Trogenix is targeting incurable brain cancer.

Founded in 2023 on more than a decade of research led by Professor Steve Pollard, its gene therapy platform is already in clinical trials for glioblastoma, where only 5% of patients survive beyond five years.

A recent Nature paper reported that a single dose eliminated tumours in mice, with no toxicity and no recurrence.

In October 2025, the company closed a £70m Series A, one of the largest biotech Series A financings in Europe. The round was led by IQ Capital, with Eli Lilly participating, and was Cancer Research Horizons' largest investment in any company.

The Phase I/II ADePT trial in glioblastoma began in May 2026 at NHS Lothian and Ohio State University Hospital.

Edinburgh Innovations supported company formation and intellectual property protection, while Old College Capital, the University's venture investment fund, made its largest ever Seed-stage commitment.

Trogenix has built a compelling, AI-enabled programmable medicine platform that is now rapidly being used in multiple other solid cancers.

£7.7m
secured in Series A funding

STARTUP

Soft robotic wearables for better rehabilitation



Bioliberty, a health tech company that began as a University of Edinburgh student startup, secured £7.7m in Series A funding in March to accelerate product development and international growth. The round was led by a £3m investment from the Scottish National Investment Bank, with backing from existing investors Archangels, Eos Advisory, Old College Capital (the University's in-house venture fund) and Hanna Capital SEZC, plus new investor Conduit Connect.

Founded in 2019 by Engineering graduates, with support from Edinburgh Innovations and early investment from Old College Capital, Bioliberty combines AI with soft-robotic wearables to help therapists deliver higher-intensity rehabilitation while capturing objective recovery data. Its technology is already used in leading US rehabilitation facilities.

The funding will sustain manufacturing in Fife and product development in Edinburgh, create high-value Scottish jobs, and support expansion from its Boston base. It also enables new AI-driven assessment tools and home-based therapy, extending the impact of University research into better patient outcomes.



SPINOUT

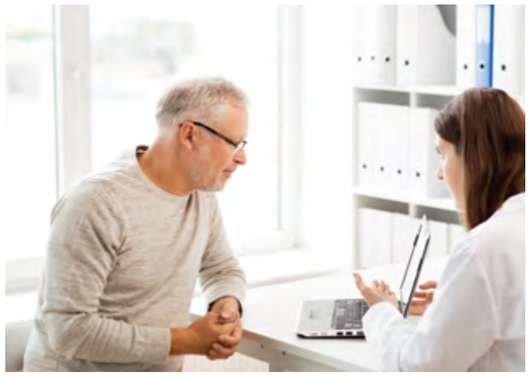
Cell therapy offers hope for advanced liver disease

Spinout Resolution Therapeutics, founded in 2020 by Professor Stuart Forbes, is turning University of Edinburgh research into a potential treatment for end-stage liver disease, where options are severely limited and transplants depend on scarce donor organs. In the MATCH trial, 70% of patients given macrophage therapy were alive without a transplant after four years, compared with 40% receiving standard care. The company dosed the first patient in the Phase I/II EMERALD study of RTX001, an engineered version of the therapy, at the Royal Infirmary of Edinburgh in October 2025. Early results show patient tolerance and efficacy in clinical outcomes.

LICENCE

The 20-minute test improving MND care worldwide

The Edinburgh Cognitive and Behavioural ALS Screen (ECAS), developed at the University of Edinburgh, replaced a two-hour neuropsychology assessment with a 20-minute assessment that healthcare professionals can deliver at home or in clinic. It identifies the distinct cognitive and behavioural changes that affect around half of people with motor neuron disease (MND), so they receive appropriate care and support.



As the ECAS spread worldwide, unprotected versions and unvalidated translations threatened standards. Working with Edinburgh Innovations, Professor Sharon Abrahams introduced free non-commercial licences for healthcare services and universities, commercial licences for pharmaceutical trials, and a training and certification programme renewed every two years.

Available in 28 languages, the ECAS is now used in clinical care and in trials such as MND-SMART, giving researchers and drug developers comparable data across sites and helping clinicians tailor support to each patient's needs.



SPINOUT

Prothea's lung imaging technology shows promise

Edinburgh spinout Prothea Technologies reported first-in-human results for its lung cancer imaging technology. In a 21-patient study, molecular signature changes appeared in 17 of 18 malignant lesions, with no device-related adverse events and under five minutes added per procedure. Supported by Edinburgh Innovations through research, IP protection, company formation and Old College Capital investment, Prothea aims to detect and treat lung cancer in one visit.



PARTNERSHIP

Partnering for better biological medicines

A longstanding partnership with FUJIFILM Biotechnologies has led to the co-development and licensing of new enzyme ShunzymeX™. Turning University research into a market-ready purification tool for biological medicines enables developers to reach Investigational New Drug status faster. The University and company-backed research partnership supports the UK's life sciences economy and can help treatments reach more patients worldwide.



SPINOUT

Forth: A new hope for fibrosis

Forth Therapeutics, launched in 2024 from University of Edinburgh research, is developing antibody drugs that target fibrosis. Severe liver fibrosis currently has no effective treatment beyond transplantation, affecting millions worldwide. With a lead candidate heading towards clinical trials in 2027, the spinout has already created 13 skilled jobs and could offer patients a precision therapy and new hope.

LICENCE

Reversing Rett syndrome with gene therapy

Licensing of a University of Edinburgh gene therapy is helping to bring a potential treatment for the devastating condition Rett syndrome to patients.



Rett syndrome is a rare neurodevelopmental disorder, primarily affecting girls, with no effective treatments. In 2007, Sir Adrian Bird's lab showed that restoring the MECP2 gene reversed symptoms in mice. His team then developed a compact "minigene" that fits inside an AAV delivery vector that is administered by lumbar puncture. Edinburgh Innovations helped patent the invention, and in 2018 the technology was licensed to US biotech Taysha Gene Therapies for clinical development.

The resulting therapy, TSHA-102, has now received FDA Breakthrough Therapy designation. In June 2026, interim trial results showed all 12 patients aged 6 to 21 regained at least one developmental milestone, averaging 26 functional improvements in daily activities, and the treatment was well tolerated. It has now been given to 33 patients.

The FDA has agreed to a 6-month interim analysis, which Taysha Gene Therapies expects to complete in the first half of 2027.

96%

of licensing revenue is for health-aligned licences



LICENCE

Nuvectis

Ten years of Edinburgh research produced NXP900, a drug candidate for hard-to-treat cancers. Licensed to Nuvectis Pharma in 2021, it has now completed Phase 1a and drug-interaction studies, showing it is well tolerated and reaches therapeutic levels. Phase 1b trials will test it in drug-resistant lung and pancreatic cancer patients.

Across and beyond the missions

26%
of consultancy work, such as facilitation and language education, fell outside of the core missions

14%
of new student startups, such as design or pet accessory businesses, do not align to a mission

6%
of industrial and translational research awards were outside the missions

Across and beyond the missions, we are taking our research to communities in ways that we can help solve the challenges faced by society. Over a quarter of our consultancy engagements fall outside a single mission framework, exemplified by our critical expert guidance on post-Grenfell building safety. Furthermore, pioneering technologies, such as innovations embedded within billions of smartphone cameras, defy simple categorisation. The same holds true for social enterprise, where our student-led startups, such as the Her Voice Foundation, operate beyond traditional frameworks. Finally, key cross-cutting initiatives, including proof of concept funding and programmes promoting diversity in entrepreneurship, provide strong foundations. By underpinning and connecting all three core missions, these collaborative efforts optimise breakthrough ideas across our entire ecosystem.

CONSULTANCY

Blazing a trail: informing building safety post-Grenfell

Following the fire that tore through Grenfell Tower in June 2017, 72 people lost their lives. Within hours of the fire, Professor Luke Bisby, Chair of Fire and Structures within the Edinburgh Fire Research Centre (EFRC), had offered the Centre's expertise to the UK Government. Two days later he was in London, and his work over the following years shows how university consultancy can serve the public good.

Professor Bisby spent more than seven years as a technical expert witness to the Grenfell Tower Inquiry, reporting with EFRC colleagues on the factors behind the disaster and repeatedly giving evidence. The Inquiry's final report, published in September 2024, exposed decades of government and industry failings and a building safety crisis affecting thousands of tall buildings across the UK. Remediation is estimated to cost up to £22bn.

His evidence helped shape the Inquiry's recommendations, including that fire safety engineering, currently unregulated in the UK, should become a legally protected title and function. Professor Bisby now sits on three UK Government advisory panels advising on how to implement them.

The EFRC's influence extends well beyond the Inquiry. Its researchers have provided expert witness evidence in a class action over combustible cladding. They advise the construction industry during the development of new materials, helping companies improve the fire performance of their products before they reach the market. They also deliver Continuing Professional Development training for fire safety engineers, strengthening the competence of the profession.

Edinburgh Innovations (EI) made this work possible, supporting contracts, invoicing, indemnity and legal advice. As Professor Bisby puts it, EI has been "absolutely central" to the initiation, growth and success of the EFRC's consultancy, training, expert witness and policy activities, underpinning research impact across three REF (Research Excellence Framework) cycles.

In February 2026, the University of Edinburgh won The Queen Elizabeth Prize for Higher and Further Education, recognising 50 years of EFRC achievement and its well-evidenced benefit to the wider world.





CONSULTANCY

Strengthening research leadership

The Future Leader Fellowship Development Network, led by the University of Edinburgh and supported through sustained UKRI investment, enables researchers moving towards independence to strengthen leadership, create research impact, and influence research culture. Its FLF-led project, Care/ers in STEMM, won a UKRI Impact Award and informed the UK Government's Women in Research Charter.

PARTNERSHIP

How a partnership put SPAD technology into smartphones



A University of Edinburgh–STMicroelectronics (ST) partnership of more than 20 years has advanced single-photon avalanche diode (SPAD) technology, underpinning optical sensing later industrialised by ST for high-volume applications, including smartphones.

Professor Robert Henderson's research helped demonstrate the potential of integrating SPAD into silicon CMOS chips alongside electronics. Building on this and its research, ST undertook fundamental R&D and industrial development, including optimising semiconductor process, pixel architecture, electronics and sensing system, to bring SPAD-based Time-of-Flight (ToF) sensing to mass markets. ST launched its first SPAD-based ToF sensor in 2013, supporting low-light object detection and autofocus in smartphone cameras; adoption is reported in 170 models, with billions of sensors shipped worldwide.

The partnership, structured by Edinburgh Innovations through a research collaboration agreement, gives ST access to research and a skilled talent pipeline. ST fully funds PhD students in Henderson's lab; 21% of its Edinburgh staff are University alumni. In return, the University gains otherwise unreachable equipment and chip manufacturing access.

Since 2023, Professor Henderson has consulted for ST on smaller, cheaper, more accurate sensors. In 2025, he co-founded spinout Singular Photonics to develop SPAD sensors for wearables, medical devices and scientific instruments.

The technology is relevant to autonomous vehicles, robotics and drones, opening further industry collaboration and investment opportunities.



ENTREPRENEURSHIP

Rapid Spinout: rethinking the route from research to investment

This year, Edinburgh Innovations pioneered a more agile approach to university spinout creation through Rapid Spinout, a pathway designed to accelerate the journey from research breakthrough to investment-ready business. Challenging traditional commercialisation timelines, it enables academics with clear routes to market and investment potential within 6–12 months to move at pace without compromising due diligence. Informed by the Hickson report and TenU's University Spin-Out Investment Terms, the pilot onboarded seven ventures by July, spanning Digital Health to InsurTech. The cohort included 45% female founders and over 40% early-career researchers, with 100% rating the support 'very satisfactory'. Through Rapid Spinout, Edinburgh Innovations is helping to shape a more agile, responsive model for university venture creation.

781
organisations collaborated with, of which:

119
third sector

212
public sector

450
private sector

493
UK

121
EU

167
International

1,021
innovation-active academics





PARTNERSHIP

How the Pathways Pledge is changing support for women founders

Edinburgh Innovations (EI) leads the University's commitment to the Pathways Pledge, responding to the Scottish Government's 2023 Pathways report, which found only one in five Scottish entrepreneurs are women and just 2% of capital investment goes to female-led companies.

In the University's first year of the Pledge, EI's From Pledge to Action event brought around 100 people – university teams, investors, funders and founders – together at the Edinburgh Futures Institute. Finalists in EI's Power Her Up programme pitched their ventures, and winners of a new Converge and Scottish Funding Council pilot fund for growth-stage women-founded companies shared how it is funding their next steps. Attendees offered introductions, expertise and support, and the event's success means it will run annually.

The event also launched EI's Practitioners' Guide to Inclusive Entrepreneurship Support, turning Pathways insights into action, and EI has started with its own practice. Inclusion is now standard across Student Enterprise programmes: Power Her Up explicitly accommodates caring responsibilities, and every registration asks about accessibility and support needs.

Power Her Up has supported over 70 women founders, 56% of the University's 66 spinouts since 2015 have included a female founder, and 40% of companies approved for Old College Capital investment had a female founder or C-suite member.



STARTUP

Enterprise skills for at-risk girls

Her Enterprise Hub, by Her Voice Foundation, is a hybrid physical and digital enterprise ecosystem equipping vulnerable young women and girls with enterprise skills to build a sustainable livelihood. Founder Favour Abatang, a graduate of the School of Social and Political Science, completed Edinburgh Innovations' Power Her Up programme and received 1-2-1 business advice. She previously supported over 7,000 at-risk girls through Her Voice Foundation in Nigeria.



PARTNERSHIP

Rethinking young people's financial futures

Young Scot and Edinburgh Futures Institute's Compassion in Financial Services Hub have co-designed research with 350+ young people, exposing a gap between digital-native money habits and traditional banking. The report's recommendations push banks, policymakers and educators toward co-designed products, safer gaming finance and milestone-based services, backed by RBS, Lloyds, Tesco Bank and Evelyn Partners.



SPINOUT

Intelligent image sensors

University of Edinburgh spinout Singular Photonics raised $2.15m in August to accelerate its SPAD-based image sensors, which combine the ability to detect and time individual photons with on-chip processing to capture information conventional cameras cannot see. Led by ACF Investors, with Old College Capital, the funding will drive commercialisation in machine vision, physical AI, medical imaging and quantum applications.



ENTREPRENEURSHIP

Turning research into companies

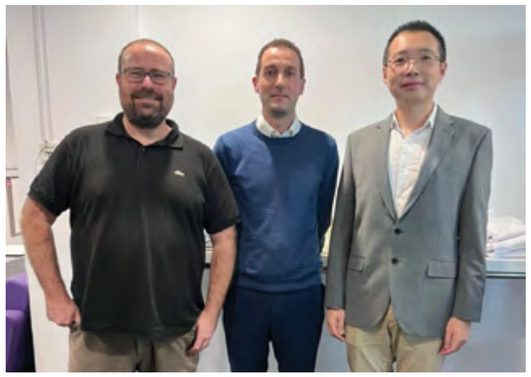
Since 2021, the University of Edinburgh Venture Builder Incubator has supported over 130 academic founders, with past cohorts raising more than £55m in grants and investment. Now open to all Scottish universities, the 36 founders in the 2025/26 cohort include researchers developing AI to prevent falls among older people, turning academic discoveries into startups that tackle societal challenges.



INVESTMENT

University innovation brings new investors to Scotland

A fifth of the funding rounds that brought new investors to Scotland in 2025 involved University of Edinburgh companies, a Young Company Finance report found. Rhizocore notably attracted five new investors to Scotland, while Trogenix raised £70m for in-human trials. Old College Capital, the University's venture fund, drew 14 newcomers across five deals, helping drive investment and impact.



TRANSLATIONAL RESEARCH

Scottish Government funding for commercialisation projects

In October 2025, three University of Edinburgh projects were awarded pilot Scottish Government Proof of Concept funding, sharing £434k. Supported by Edinburgh Innovations, they included an anti-cancer drug potentially up to 500 times more effective than current treatments, a laser system detecting aircraft engine faults in five minutes, and a vascular tissue model reducing animal testing.

INVESTMENT

OCC Highlights

Old College Capital (OCC) is the University's venture investment fund. OCC manages Edinburgh's early-stage investment activities and shareholdings; supporting exciting ideas and technologies emerging from the University. Part of Edinburgh Innovations, OCC invests from pre-seed to series A stages, to accelerate the journey of startups and spinouts looking to make a positive impact on people and our planet. Commenting on the year, OCC's Head of Investment, Katharine Fox, said:

"In 2025/26, £185m was invested into University-associated companies, from OCC and our partner investors under our co-investment model. This is a fantastic outcome given a market in which capital is increasingly concentrated in a small number of very large rounds, while the number of UK venture investment deals continued to fall.

"Through OCC Launch and Ventures initiatives, OCC invested over £3m into 14 companies this year. We help companies deliver impact at scale, with over 95% of our portfolio having impact as a key part of their company goals in FY26."

AFTERWORD

Glossary

Commercial services: A customer pays the University to do a task using its equipment or skills, for example, to test a water sample or provide bespoke executive education.

Consultancy: A customer pays the University for expert advice, such as how to improve a product or service.

Industrial awards: Research funded by an industry partner.

Intellectual property (IP): Creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names and images used in commerce.

Licence Agreement: A contract where one party (the 'licensor') provides another party (the 'licensee') permission and rights to use intellectual property, which the licensee does not own, for commercialisation purposes. Can be exclusive or non-exclusive.

Portfolio: Companies with University shareholdings and/or investment, as held and managed by Old College Capital.

Proof of concept funding: A category of financial support used to test and demonstrate the technical or commercial feasibility of a discovery, invention, or early-stage research result.

Spinin: A company that has approached the University for collaboration, where a University student or staff member is actively involved in the development of the company's technology or IP.

Spinout: A new, usually staff, company in which the University owns founding shares in return for the exclusive licence of intellectual property (IP), support services, and/or other assets transferred to the company.

Startup: A new company formed by a University student. Any related IP will be owned by the founder (not the University) and transferred to the company.

Translational awards: Translational funding is used to move research towards innovation impact. It can come from public, private or third sectors.

University-associated companies: Companies that are associated with the University through staff or student founders, University enterprise programmes and/ or University shareholdings or investment.



Edinburgh Innovations works throughout the University of Edinburgh every day. The University's staff and students generate knowledge; EI brings the commercial expertise, networks and investment that carry it to the people and businesses who can put it to use.

The Commercialisation Action Plan in development for 2027 recognises that industry collaboration, licensing and spinout formation drive regional and national economic growth, improve lives in our challenge areas of climate, data and health, and strengthen our appeal to students and top academic talent.

With our new London office, the Plan reflects a drive and ambition to open more doors for business, back more founders and put world-class research to work for industry, for society and for Scotland.

Ambition like this rests on people. Our Board, which pairs University leaders with experienced voices from industry and investment, has been strengthened over the past year to match that ambition. Thank you to our Board members, and to the academics, students, colleagues, investors and companies who work with us. We look forward to achieving more together.

Dr Frank Armstrong
Board Chair, Edinburgh Innovations

EDINBURGH INNOVATIONS

Edinburgh Innovations is the University of Edinburgh's commercialisation service.

We bring University of Edinburgh research to industry, working to identify ideas with value, and facilitating the process of bringing them to life in real-world applications.

For any enquiries about this report or to discuss a potential collaboration, please contact:
edinburgh.innovations@ed.ac.uk

WE MAKE IDEAS WORK FOR A BETTER WORLD

www.edinburgh-innovations.ed.ac.uk

OLD COLLEGE CAPITAL

Old College Capital (OCC) is the University of Edinburgh's venture investment fund. OCC manages Edinburgh's early-stage investment activities and shareholdings; supporting exciting ideas and technologies emerging from the University.

www.oldcollegecapital.com

DATA-DRIVEN INNOVATION

An innovation network helping organisations tackle challenges for industry and society to support Edinburgh in its ambition to become the data capital of Europe.

The Data-Driven Innovation (DDI) programme has helped establish six hubs at the University of Edinburgh and Heriot-Watt University – creating a regional powerhouse for collaboration with industry partners, as part of the City Region Deal.

To support the entrepreneurship strand of the DDI programme on behalf of the DDI hubs, the University of Edinburgh encourages students and staff to take entrepreneurial pathways, encourages the creation of DDI-related companies, supports growth in existing companies and attracts match funding and investment. This is part of a wider range of activities aiming to create and grow over 400 data-driven companies over 15 years, securing significant investment in those companies, and the creation of high-value jobs in the city and region, contributing to the vision of Edinburgh as the data capital of Europe.

www.ddi.ac.uk

Access a digital version of the report
eil.ac/PowerofInnovation

Scottish Government
Riaghaltas na h-Alba
gov.scot

CITY REGION DEAL
Edinburgh & South East Scotland

DDI Data-Driven Innovation

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Old College Capital

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