



Press Release

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Launch of the London Technology Fund Competition offers expert training and up to £1m investment

“Bridging the technology equity gap”

LONDON, UK, 11 March 2008 – London Technology Fund (LTF), London’s specialist investor in new technology companies, today announced the launch of the London Technology Fund Competition 2008. The Competition offers exciting London-based early stage technology companies the chance to share up to £1m of investment, join specialist workshops worth over £100,000 and meet major technology companies. Sponsors include Oracle, PricewaterhouseCoopers and The Royal Bank of Scotland. Winners will be announced by Ian Pearson, Minister for Science and Innovation, at an Awards Ceremony in October.

The Competition is open until 30 June and all shortlisted companies will be given the opportunity to join a programme of specialist workshops and make their case to LTF for a share of up to £1m of investment, which will be subject to LTF’s usual investment criteria. The workshops will help companies improve their business plans and hear from experts about sales and marketing, raising finance, legal documentation, IPR and presentation skills. There will also be the opportunity to meet multinational technology companies at a speed-dating event and present to a panel of judges who will select the finalists. Finalists will receive further training and a chance to improve their proposal before presenting to the final judging panel who will select the most promising companies in life sciences and ICT/engineering.

Commenting on the Competition, Ian Pearson, Minister for Science and Innovation, said: *“The LTF Competition is an excellent example of the public and private sector working together to help the UK exploit its world class technology in new, innovative companies. I would encourage all young technology companies in London to apply and look forward to meeting the winning entrepreneurs in October.”*

David M^eMeekin, Chairman of the London Technology Fund, said: “*We are delighted to be launching the Competition today and are pleased at the support it has received. It is well known that London is home to world-class technology and this is an opportunity for young companies to improve the commercial exploitation of that technology by working with leading professional firms and meeting major companies in their industry*”.

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- Notes to editors -

1. LTF Competition 2008

Sponsors and Supporters

The London Technology Fund Competition 2008 is sponsored by Company Guides Venture Partners (managers of the London Technology Fund), Oracle, PricewaterhouseCoopers and The Royal Bank of Scotland.

Supporters include BASF Venture Capital, BP, BT, Cisco, College Hill, ICAEW, Intel, Kilburn & Strode, Marriott Harrison, MessageLab, Motorola Ventures, Pera, PharmaVentures, Rolls-Royce, Siemens, SR One (GSK Venture Capital), Trinamo and Unilever.

For further information or to apply please see www.londontechnologyfund.com/competition/

2. London Technology Fund

www.londontechnologyfund.com

The London Technology Fund (LTF) is London’s specialist investor in new technology companies. LTF is focused on the funding gap for new, high growth technology companies based in Greater London and bridges the gap by leading and building a syndicate of investors or by completing the gap in an existing syndicate. It can invest in a series of tranches over a number of years alongside other investors, contributing from £50,000 up to a maximum of £1.5m in a single company from its own resources – resulting in a total investment from LTF and co-investors ranging from £100,000 up to £10m.

To date, LTF has completed 12 investments in six companies, acting as a key investor to help secure over £14m of equity funding for London-based high technology companies. These investments range from a seed-stage mobile technology company raising a total of £355,000, where LTF invested alongside business angels, to a company developing a vaccine for mutating viruses raising £4m, where LTF was the only UK venture capital fund alongside three specialist overseas life science investors.

The London Technology Fund is funded by the London Development Agency and the European Regional Development Fund. It is managed by Company Guides Venture Partners Ltd, which is authorised and regulated by the Financial Services Authority.

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