



London Technology Fund

Press Release

For immediate release

Winning formula secures top sector rankings in London Technology Fund Competition 2008

“Bridging the technology equity gap”

LONDON, UK, 30 October 2008 – the London Technology Fund, London’s specialist investor in new technology companies, is delighted to announce the winners in the four sectors of the London Technology Fund Competition 2008.

The winning formula was innovative technology, a clear market need and a strong management team. Accentus Medical won the Life Sciences sector award and was overall winner of the Competition. Accentus provides medical device companies with advanced technological processes and products, including surface coatings and modifications designed to enhance implant fixation, promote bone in-growth and reduce the risk of post-operative infection. The top-ranked company in ICT was Office-Shadow, provider of business continuity planning and operational risk management software solutions. The Design and Engineering winner was Feed Me Bottles, developer of an innovative self-warming bottle. The special Environment Award, available to any sector, was won by the life science company Stabilitech, whose technology for vaccines is designed to protect efficacy, reduce wastage and save energy.

The winners were selected from nine finalists and announced at an Awards Ceremony in London last night. The Awards were the culmination of an eight-month programme which started with nearly 150 applicants and involved 40 shortlisted companies in a programme of training and advice designed to help prepare for investment and build relationships with major technology corporates.

David McMeekin, chairman of the London Technology Fund, said, “*We are delighted that so many exciting young technology companies in London were able to take part in the Competition’s programme of training and advice. The standard of the finalists was very high and I congratulate Accentus on winning the Grand Prix and the winners of the individual sector awards for their achievements. I would also like to thank everyone involved for their support, and particularly our co-sponsors, Oracle, PricewaterhouseCoopers and The Royal Bank of Scotland.*”

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- Notes to editors -

1. Winners of the London Technology Fund Competition 2008

Winner of the Grand Prix and Life Sciences Sector Award Winner

Accentus Medical provides surface coatings for implants

Accentus Medical provides medical device companies with advanced technological processes and products, including surface coatings and modifications designed to enhance implant fixation, promote bone in-growth and reduce the risk of post-operative infection. The company is a spin-out from the UK Atomic Energy Authority with established products and services and a research and development group focused on the development of IP in the orthopaedic area, including a new technology, Agluna®, designed to provide bactericidal protection for surgical implants.

Dr Philip Agg, Chief Executive of Accentus Medical, stated: *"We are delighted to be sector winners and the overall winner of the Grand Prix and we are very grateful to the London Technology Fund for the opportunity to participate in this innovative and prestigious competition. The training workshops have been an excellent source of information and knowledge for our management team, providing us with an essential business toolkit as we embark on the exciting journey of growing the company, delivering excellent products and services to our customers and building value for our investors."*

Winner of the ICT Sector Award

Office-Shadow and its Shadow-Planner software

Office-Shadow is a provider of business continuity planning and operational risk management software solutions. Its Shadow-Planner suite of software helps companies to control and manage risk by streamlining the continuity planning process to make it quicker, more efficient and cost-effective. The key modules help customers graphically define their mission critical processes and assess the impact of failure of those processes upon the business, undertake threat analysis on key assets and resources, develop and maintain effective and up-to-date continuity plans and, through a compliance scorecard, monitor adherence to best practice.

Nigel Hopkinson, CEO of Office-Shadow, said, *"We are delighted to be the winners of the ICT Sector Award of this year's Competition and to have taken part in the summer programme of workshops and speed-dating. The focus on expert training and advice and on building partnerships with major corporates was a great help to us in preparing for venture capital investment and in establishing relationships with potential customers"*.

Winner of the Design and Engineering Sector Award

Feed Me Bottles and the Yoomi™ self-warming bottle

The Yoomi bottle is a unique and innovative feeding bottle that enables parents to provide warmed feed for their babies within seconds of activation. The bottle can be used in the traditional way but also incorporates a patented unit that warms cold feed. The warmer uses a phase change material that generates heat when activated. This heat gently warms the feed that flows over the warmer to

the teat whilst the baby is drinking. The unit can be recharged up to 100 times before needing to be replaced.

Dr Jim Shaikh, MD, said, *“Our involvement in the LTF competition has been instrumental in moving us forward as a business and in particular becoming investment ready. The mixed programme of workshops for basic learning and exposure to the real world investment community such as the speed-dating event was ideal for a company such as ourselves who are preparing to raise institutional finance. We were delighted to win the sector award.”*

Winner of the Environment Award

Stabilitech’s technology protects efficacy, reduces wastage and saves energy

Stabilitech Ltd has developed a novel proprietary technology designed to stabilise live viral vaccines and other biological products - enabling stable storage over a wide range of temperatures. This means that vaccines incorporating the technology can be stored and transported without the need for end-to-end refrigeration. It will greatly reduce the significant wastage of vaccines and biopharmaceuticals due to heat/freeze damage. The technology also will facilitate stockpiling of vaccines such as for pandemic influenza.

Dr Barbara Domayne-Hayman, Chief Executive Officer, said, *"We are delighted to have won the Environment Award at the LTF competition awards ceremony last night. The competition programme was very well organised, with a wide variety of workshops covering key aspects of business for early stage companies. The 'speed dating' event, where we had the opportunity to meet major corporates and investors, was particularly useful."*



The London Technology Fund Competition 2008 Awards Ceremony and Reception on 29 October 2008 at The Royal Bank of Scotland, 280 Bishopsgate, London EC2

2. Finalists in the London Technology Fund Competition 2008

The breadth and depth of technology amongst entrants is illustrated by the range and quality of finalists. In addition to the four winners, the finalists included the following:

Lontra

Lontra is a cleantech start-up developing novel, energy efficient engines and compressors.

Novocellus Ltd

Novocellus has developed a non-invasive method for selecting those embryos that are most likely to lead to a successful pregnancy in *in vitro* fertilisation procedures, helping to overcome the high level of multiple embryo transfers with its increased risk of clinical complications.

Shadow Robot Company Limited

Shadow Robot provides robotic hardware and software, with its primary product being a robotic hand which has the twenty-four degrees of movement of the human hand.

Skimbit

Skimbit is an online social decision-making tool, for users to collect ideas and make decisions, and for websites to add a community and new revenue stream.

Y-cam Solutions Ltd

Y-cam Solutions Ltd is a manufacturer and solution provider of affordable easy-to-use IP video monitoring systems.

3. London Technology Fund Competition 2008

Prizes include a share of up to **£1m** in investment funding (subject to LTF's usual investment criteria), over **£100,000** worth of training and advice and access to the 'speed dating' event offering the opportunity to meet major technology corporates.

Nearly 150 young companies registered for the Competition. The quality of applicants was so high that the first stage of the programme was expanded to allow 40 companies to participate in a series of training and advice workshops run by specialists over the summer. A shortlist progressed to the speed-dating event, where 21 semi-finalists joined 20 representatives of major technology companies and their corporate venture capital funds at the Chartered Accountants' Hall in the City of London. The finalists received further training before presenting their proposal to a panel of expert judges. Winners were announced at an Awards Ceremony and Reception on 29 October, attended by major corporates, investors, entrepreneurs, academics and professionals.

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

Supporters included BASF Venture Capital, BP, BT, Cisco, College Hill, Eli Lilly & Co., ICAEW, Intel, Kilburn & Strode, Marriott Harrison, MessageLab, Motorola Ventures, Pera, PharmaVentures, Rolls-Royce, Smith & Nephew, Siemens, SR One (GSK's venture capital fund), Trinamo and Unilever.

4. 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 to over £10m.

To date, LTF has completed 15 investments in seven companies, acting as a key investor to help secure over £17m of funding for London-based high technology companies. These investments range from a seed-stage software company raising a total of £355,000, where LTF invested alongside business angels, to a start-up company developing a vaccine for mutating viruses raising £4m, where LTF was the only UK venture capital fund alongside three specialist overseas life science institutional investors. We have also joined syndicates to help other investors close important funding rounds, including a £6m funding round for a biotechnology spin-out from a leading university.

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.

5. Sponsors of the London Technology Fund Competition 2008

Company Guides Venture Partners

Company Guides Venture Partners is the manager of the London Technology Fund (LTF), London's specialist investor in new technology companies. As a specialist investor we know how important it is for innovative young companies to have the opportunity to build relationships with major technology corporates and to have access to expert advice from a wide range of professionals. The Competition programme was designed to provide this by offering specialist workshops from leading professional firms and technology corporates and a speed dating event to enable individual meetings with corporate venture funds and leading technology companies. We are delighted at the high quality of applicants, the relationships that have been established and the support the programme has received from everyone involved.



Ian Smith, Regional Senior Vice President, Oracle UK Region, "At Oracle we partner with exciting young technology companies, who understand our overriding goal to continually deliver additional value to help sustain our customers' competitiveness. The LTF programme has been encouraging, because it has shown there are a number of UK emerging businesses, who understand this point and back up their innovative ideas with well-conceived business proposals. It may seem common sense, but it is the companies with this commercial focus, who Oracle will want to partner with. The speed-dating event provided an excellent opportunity to meet a number of potential candidates."



As one of the world's leading professional services organisations, PricewaterhouseCoopers provides industry-focused assurance, tax and advisory services to build public trust and enhance value for its clients and their stakeholders through its network of member firms. With a workforce of over 146,000 people across 150 countries our network shares their thinking, experience and solutions to develop fresh perspectives and practical advice.

Vision to Reality is a dedicated programme for high quality, growth companies. Our teams comprise highly skilled people who are passionate about growing entrepreneurial businesses and are dynamic at meeting the needs of companies at every stage of development. We were delighted to support the LTF programme of workshops and seminars to help potentially high growth technology companies understand the key issues they face as they develop innovative products for a global market.



The Royal Bank of Scotland Group is one of the world's largest financial services groups. We are the number one commercial bank in the UK, with over one third of UK corporates now choosing to bank with us. As one of the leading providers of banking services to the SME market, approximately 30 per cent of medium and large UK businesses and over 200 of the FTSE top 250 names choose to bank with us. We are delighted to support the LTF programme as part of our wider commitment to the technology sector.

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