



London Technology Fund

Press Release

For immediate release

Winners announced in London Technology Fund Competition 2009

“Bridging the technology equity gap”

LONDON, UK, 5 November 2009 – the London Technology Fund, London’s specialist investor in new technology companies, is delighted to announce the winners of the 2009 London Technology Fund Competition. The Competition, which is held annually, is an opportunity for young London-based technology companies to win a share of up to £1m of investment and over £100,000 worth of training and advice, and have the opportunity to meet major technology corporates.

The overall winner of the Competition and recipient of the Grand Prix was Trojantec, who also won the Life Sciences Sector award. Trojantec is developing cancer stem cell therapeutics. The top-ranked company in the Design & Engineering Sector was Juice Technology, which has developed LED lighting technology designed to increase lighting efficiency by focusing on power, control and thermal issues. The ICT Sector winner was BView, which has developed an advertising network built around a local voucher search application, with over 40,000 locations with offerings in the UK. The Environment Award was won by Novacem, which is developing a new generation of carbon negative cement systems to replace traditional Portland cement.

The winners were announced at an Awards Ceremony in London last night. The Awards were the culmination of a nine-month programme which started with over 150 young technology companies registering and involved management teams from shortlisted companies in a series of all-day workshops designed to help prepare for investment and an innovative, corporate speed-dating event to build relationships with major technology companies.

David McMeekin, Chairman of the London Technology Fund, said, *“This is the second year of the LTF Competition and we are delighted that so many exciting young technology companies were keen to take part in the programme of workshops and the speed-dating event. The standard of the finalists was very high and I congratulate Trojantec on winning the Grand Prix, Juice Technology and BView for winning their sector awards, and Novacem for winning the Environment Award. I would also like to thank everyone involved for their support, and particularly our co-sponsors, Oracle, PricewaterhouseCoopers and The Royal Bank of Scotland.”*

Contact details

London Technology Fund

David McMeekin, Chairman

+44 (0) 20 7247 6300

Company Guides Venture Partners Ltd

13 Christopher Street

London EC2A 2BS

- Notes to editors -

1. Winners of the London Technology Fund Competition 2009

Winner of the Grand Prix and Life Sciences Sector Award Winner

Trojantec Ltd

Trojantec is developing cancer stem therapeutics based on its platform technology of intracellular and intranuclear delivery of proteins. It has created, thus far, two novel nanoparticle fusion proteins, TR1 and TR4, that aim to achieve normal p21 delivery to p53/p21 mutated tumors (TR1) and inhibition of notch signalling (TR4) resulting in tumor eradication in preclinical models.

Professor Agamemnon Epenetos, Chairman, Trojantec Ltd, said, *“I found the wide variety of presentations and workshops, covering key aspects of business for early stage companies, very constructive and useful. The 'speed dating' event allowed us to meet and interact, briefly, with possible investors in our niche area of early biotech R&D. We're absolutely delighted to be the Grand Prix and Life Sciences Sector winners”.*

Winner of the ICT Sector Award

BView Ltd

BView is a groundbreaking new advertising network built around the world's only local voucher search application. The company has integrated the preponderance of all UK vouchers, with an emphasis on local vouchers. There are now over 40,000 locations across the UK that have a local voucher offering on BView. The company is rapidly growing its network of distribution partners. Google Local and Ask Jeeves are now live and a growing pipeline of new online and mobile partners will be announced in the coming months as the BView advertising network extends its reach across other search engines, local directories, and mobile applications.

Brad Liebmann, CEO of BView, stated: *“We are delighted to be the sector winner in such an innovative competition sponsored by LTF. The competition programme has been very well organised and has enabled many new corporate relationships from which we and our customers will benefit for many years.”*

Winner of the Design and Engineering Sector Award

Juice Technology Limited

Juice Technology has developed technology which increases lighting efficiency. It has launched two ranges of LED lighting products based on this technology. It focuses on key areas of LED performance to address power, control and thermal issues. The company works with major OEMs to provide lighting solutions for their end markets.

Ian Turner, CEO of Juice Technology said, *“We have benefited hugely from being a part of the LTF Competition and our involvement has helped substantially in moving the company forward. The speed dating event where we had the opportunity to meet with a number of major corporations was particularly useful. We are absolutely delighted to be a sector winner in the LTF Competition which recognises the continuing innovation and hard work of the whole Juice Team.”*

Winner of the Environment Award

This award was available to a semi-finalist from any of the three Competition sectors.

Novacem

Novacem is developing a new generation of carbon negative cement systems, based on research from Imperial College London. The annual production of traditional Portland cement of over 2.5bn tonnes - about half in China – accounts for about 5% of man-made CO₂ emissions. Novacem estimates that for every tonne of ordinary Portland cement replaced by Novacem cement, around 0.75 tonne of CO₂ could be captured and stored indefinitely in construction products.

In August 2009, two-thirds of the way through the LTF Competition programme, LTF announced that it was joint lead in a syndicate together investing over £1m in Novacem.

Stuart Evans, Chairman of Environment Award winner Novacem, said *“We were really pleased to have participated so successfully in the LTF competition. It's crucial for companies like Novacem to develop relationships with multinational companies right from the start and the LTF speed dating event was a great forum for this. The London Technology Fund is to be congratulated for organising an event that has been educational, stimulating and fun all at the same time.”*



The London Technology Fund Competition 2009 Awards Ceremony and Reception on 4 November 2009 held at The Royal Bank of Scotland, 280 Bishopsgate, London EC2

2. Finalists in the London Technology Fund Competition 2009

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

Chevalier Technologies

Chevalier Technologies is developing products which offer energy efficiencies through reductions in the size and weight of motors, aimed initially at the automotive and aeronautical industries.

CuteCircuit

CuteCircuit is developing technology that enables the integration of telecommunications and data services with clothing, with its first product being the award-winning ‘Hug Shirt’.

Fertility Innovations

Fertility Innovations is developing technology designed to enable the direct treatment for male infertility by activating non-motile sperm.

IXICO

IXICO provides clinical trial services to pharmaceutical companies helping them gather evidence of drug safety and efficacy through medical images.

MediaEquals

MediaEquals uses web-based technology to enable media owners and buyers to access inventory, and communicate with each other more efficiently.

Zanran

Zanran has developed technology which allows users to search the internet rapidly for numerical data, such as graphs, bar-charts, pie-charts, and tables.

3. London Technology Fund Competition 2009

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.

Over 150 young technology companies registered for the Competition and a shortlist were selected to participate in a series of all-day training and advice workshops run by specialists over the summer. The shortlist progressed to a corporate speed-dating event, where they met representatives of 20 major technology companies and corporate venture capital funds at the Chartered Accountants' Hall in the City of London. A group of 20 young companies then entered the semi-finals, from which nine finalists were selected by a panel of expert judges. The finalists received further training before presenting their proposal to the final panel of judges. Winners were announced at an Awards Ceremony and Reception on 4 November, attended by major corporates, investors, entrepreneurs, academics and professionals.

The London Technology Fund Competition 2009 is sponsored by Company Guides Venture Partners (managers of the London Technology Fund), Oracle Corporation UK Ltd, PricewaterhouseCoopers and The Royal Bank of Scotland.

Supporters of this year's Competition include: Amgen, BAE Systems, BASF Venture Capital, BP, British Library Business & IP Centre, BT, Cambridge Consultants, Capgemini, Cisco, College Hill, Eli Lilly and Company, 4iP, groupH, HB Communications, Institute of Chartered Accountants in England and Wales (ICAEW), Intel Capital, Johnson Matthey, Kilburn & Strode LLP, Let's-Begin, Lockheed Martin UK, Marriott Harrison, MBDA, MessageLab, Motorola Ventures, Pera, PharmaVentures, Procter & Gamble, Qi3, Rolls-Royce, Shell EP GameChanger, Shirlaws, Smith & Nephew, SR One (GSK's Venture Fund), Trinamo LLP and Unilever Ventures. For further information see www.londontechnologyfund.com/competition/

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 invests from £50,000 to over £1m in individual investment rounds, resulting in investment rounds from LTF and co-investors ranging from £100,000 to over £10m.

To date, LTF has completed 18 investments in eight companies, acting as a key investor to help secure some £20m of funding for London-based high technology companies. These investments range from a financial software company serving the foreign exchange market, where LTF led an £800,000 round, to a company developing a vaccine for mutating viruses raising over £4m, where LTF was the only UK venture capital fund alongside a major overseas corporate venture capital fund and two 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 2009

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.



David Rajan, Director Partner Channels, Oracle UK, Ireland and Israel, said, "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 155,000 people in 153 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 London Technology Fund is continuing to give vital support and investment to early stage companies and this year's competition has again identified companies with a wide range of exciting innovative ideas. This has proven that the entrepreneurial spirit in London has not been dampened by the economic climate", Brian Henderson Vision to Reality Director at PwC commented.



The RBS group is a large international banking and financial services company. Headquartered in Edinburgh, the Group operates in the United Kingdom, Europe, the Americas and Asia, serving more than 40 million customers. The Group provides a wide range of products and services to personal, commercial and large corporate and institutional customers through its two principal subsidiaries, The Royal Bank of Scotland and NatWest, as well as through a number of other well known brands including, Citizens, Ulster Bank, Coutts, Direct Line and Churchill. We are delighted to support the LTF programme as part of our wider commitment to the technology sector.

- END -