



PRESS RELEASE

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SETsquared Investment Showcase helps UK technology innovators succeed in tough economic climate

Twenty-one early stage companies demonstrated their innovation in technology at the sixth annual SETsquared Partnership Investment Showcase 2009. The event, aimed at raising investment for early stage companies, provides a vital step for start-up businesses as they seek to develop and commercialise their ideas.

The showcase was held at One Great George Street, London on October 15th and attracted an audience of over 120 venture capitalists, angel investors and high net worth individuals.

The exhibiting companies covered a wide range of technologies, including aviation, biotechnology, electronics, health, IT, security, telecommunications and wireless. The event was hosted by Professor Eric Thomas, Vice Chancellor of the University of Bristol. A keynote presentation was given by Dr. David Milne, Founder and Director of Wolfson Microelectronics.

Companies that have participated in the event in the past five years have raised over £100 million investment. SETsquared companies have raised over £50 million during the last 12 months, creating more than 140 new jobs.

Of the companies showcasing their ideas, six gave 10-minute presentations to an audience eager to find good investment opportunities, particularly in this year's uncertain economic climate: Atlas Genetics, a company offering fast DNA diagnostics, Cascoda, developers of ultra-low power wireless chips, C-Cure, offering a low cost way to reclaim contaminated land, Eseye, inventors of a mobile network-based system for machine-to-machine communications, Power Oasis with a power control system for various renewable energy sources, and Sidonis, inventors of a fault identification and diagnostics system for IT networks.

Investors were clearly impressed with much of what they saw and heard.

Libby Kinsey, Investment Manager with NESTA, said, “This SETsquared event always features high quality, highly investable companies and is a ‘must attend’ in my calendar.”

Kaushik Chakravarti, Investment Manager with PUK Ventures, said, “While we’re in the middle of an economic slowdown, there’s no slowdown in the innovative technologies developed by UK companies, and today’s exhibitors may well be the commercial successes of the future.”

The exhibiting companies were similarly impressed with the response from attendees. Bruno Johnson, CEO of Cascoda, said, “The event was a fantastic opportunity to network with potential investors and like-minded entrepreneurs.”

Tony Hutchings, Managing Director of C-Cure Solutions, which has developed solutions for cost-effective reclamation of contaminated land, said, “We’ve had a lot of interest from potential investors in our new technology. There was interest in new applications and international markets that we wouldn’t have felt able to look at without this event.”

Tim Morgan, Managing Director of Mountain Trike, which has invented an all-terrain wheelchair, said, “For us as a start-up, this event was a fantastic opportunity to get access to investors who can kick-start our business and help us commercialise our product.”

The event was organised by the SETsquared Partnership, which supports early-stage businesses through the resources of the Universities of Bath, Bristol, Surrey and Southampton.



Photograph shows the all terrain wheelchair developed by Mountain Trike.

From Left to Right:

Dr David Milne, Founder and Director of Wolfson Microelectronics plc; Tim Morgan, Managing Director of Mountain Trike, Professor Eric Thomas, Vice Chancellor, University of Bristol.

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Notes for Editors:

About the SETsquared Business Acceleration Centres

The SETsquared Business Acceleration Centres support early-stage, technology, high-growth potential ventures both from within and outside the universities of Bath, Bristol, Southampton and Surrey to accelerate their businesses. Each Centre provides business mentoring to entrepreneurs and business professionals, and office space. Participants have access to 450-seasoned technology entrepreneurs, investors and support professionals.

Over the last 4 years, companies supported by the centres have raised over £170m and created over 1100 jobs. Over 100 businesses have 'graduated' from the centres, typically after 18 months to 3 years, and with expended services now over 100 are currently being supported within the Partnership.

www.setsquared.co.uk

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