



PRESS RELEASE

Bath, UK, 26th October 2009

SETsquared leads US drive on behalf of UK clean energy innovators

The SETsquared Partnership, which combines the resources of the Universities of Bath, Bristol, Southampton and Surrey to incubate early-stage technology businesses, is leading a visit to Boston, USA, for the Massachusetts Clean Energy Week. The event, from 9th - 13th November 2009, will see four UK companies, all of which are currently being incubated in SETsquared facilities, participate in activities to accelerate their growth into the US market. They will be introduced to potential investors, partners and customers and pitch their technology at the Clean Energy conference. The UKTI, both in the South West of England and Boston, together with the South West Regional Development Agency, are supporting the trip. There is a growing clean technology cluster within SETsquared incubators, all of which are in the south of England. Similarly, the Massachusetts area is recognised for its clean technology research, active investment community and start-up businesses. The US market is strategically important for new technology businesses, in part due to the federal stimulus money in this sector.

The four UK companies participating in the programme include two with low power semiconductor technologies, one working in tidal energy and another offering a data acquisition and monitoring system for energy management.

Cascoda has developed an ultra low power wireless chip for controlling data networks in homes, offices and industrial plants. The market for these devices is expected to reach \$1.3 billion by 2012. A programmable silicon chip from Silicon Basis promises to cut power consumption in such devices by 75% and has the added benefit of being eight times smaller than comparable components. Cormarent's tidal stream energy generator is simply attached to a mooring, rather than needing a rigid foundation. This dramatically cuts the cost and complexity of tidal energy installations. Finally, typical energy savings of 20% are promised by Austin Consultants' real-time monitoring system for public and private sector buildings. The system, which can be retrofitted to existing installations, gives users a graphical display of energy usage, alerts them to irregular usage or power failure and is compatible with smart meters.

Simon Bond, director of SETsquared's innovation centre at the University of Bath, is leading the mission to Boston. He commented, "Our cleantech companies are born global and programmes like this play a key role in connecting them to opportunities for knowledge exchange, raising capital and generating new business. Both the UK and US benefit from a wealth of capable and talent entrepreneurs with the vision and drive to build successful clean technology businesses over the next few years. Helping them exchange ideas and experiences is a valuable activity for accelerating their progress."

Andrew Fraser, UKTI's International Trade Adviser Team Leader, said, "We are delighted to be able to support this valuable visit. The US is an important market for the UK and offers a wealth of opportunity in the new technologies sector. The sector is a fast-growing one here in the South West and we have many talented companies developing cutting-edge technology with huge potential to develop globally. By working in partnership with SETsquared and other strategic partners, UKTI can help those companies accelerate their international growth, which in turn will help boost our regional competitiveness."

- Ends -

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

www.setsquaredpartnership.co.uk

Further information:

Simon Bond, Centre Director, SETsquared Partnership, University of Bath:

Email: simon.bond@setsquared.co.uk

Telephone: +44 (0)1225 388682

Karen Brooks, Projects Director, SETsquared Partnership:

Email: karen.brooks@setsquared.co.uk

Telephone: +44 (0)7810 805406

PR agency contact:

Bob Jones, TechnoPR:

Email: bob.jones@technopr.com

Telephone: +44 (0)7595 218754

