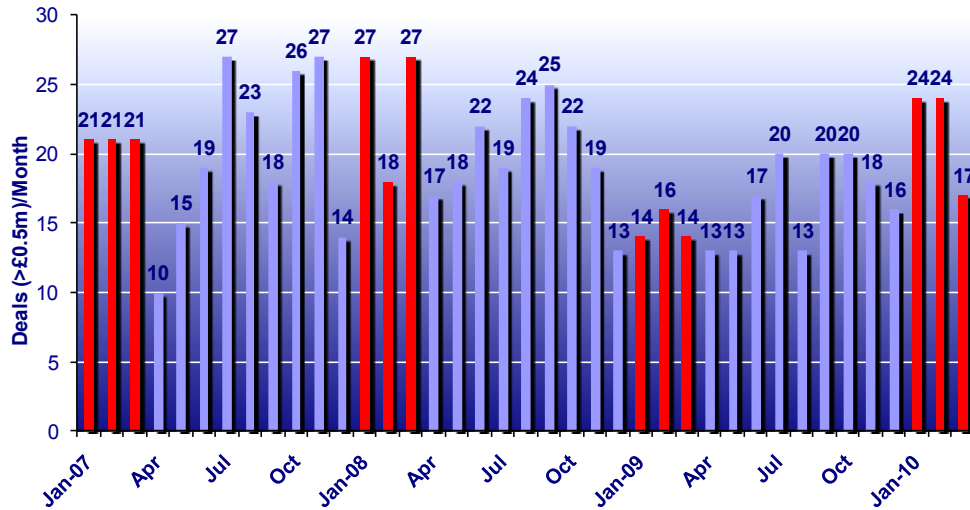
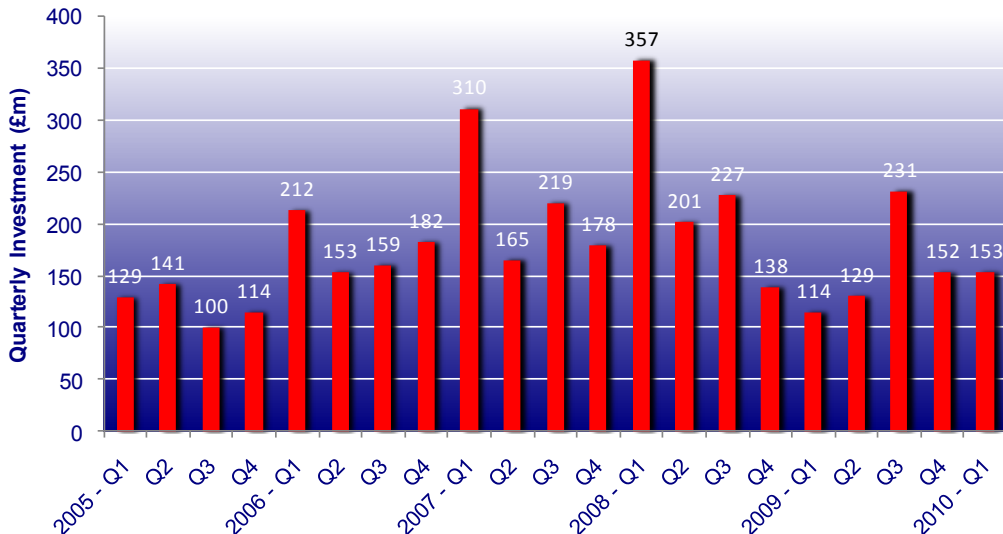


VC Investments in UK/Irish Tech Companies



VC Investment (£m) in UK/Irish Tech Companies



- In the first quarter of 2010, just **£153m** (£114m) was invested in...
- **65** deals (44) of over £0.5m by...
- **82** investors (61)
- The busiest investors were YFM (as a Group), Octopus Ventures, Amadeus and Finance Wales
- Levels of syndication dropped significantly to 54% (66%) of deals
- Private investors participation in VC deals also declined to 22% of completed deals compared to 30% in Q1 2009
- The 10 biggest deals (with disclosed values) received 50% (58%) of funds invested, included:

– Oxford Nanopore	£17m
– Mimecast	£13m
– Sterecycle	£10m
– Openet Telecom	£7m
– Greenroad	£6m
– Autoquake	£6m
– Control Circle	£6m
– Image Metrics	£5m
– Rainstor	£5m
– Intel Global	£4m
- There were three primary areas of investment focus – Internet/Wireless Services (£50m), Cleantech (£32m) and Software (£29m). Ascendant's "Miscellaneous" category also picked up £26m.
- In the Internet/Wireless Services sector: Mimecast (£13m), Autoquake (£6m), Intel Global (£4.25m), MyCityDeal (£3.5m) and Mi-pay (£3m) received the biggest VC cheques. 24 Internet/Wireless Services companies received investment in Q1.
- The key Cleantech deals included: Sterecycle (£10m), Greenroad (£6.4m), AMEE (£3.5m) and Enecsys (£2.5m). 12 Cleantech businesses took money from VCs in Q1 up from just 8 in Q1 2009.
- The largest Software deals were: Openet Telecom (£7m), Image Metrics (£5.3m), Basekit (£2m) and Elona (£2m). 15 Software companies received VC backing.
- **NO** semi/opto companies received venture capital in this quarter
- Regionally, in terms of value of investment the winners were London, Thames Valley and the North – all other regions experienced a decline. As the volume of deals returned to expected levels for Q1, The North was unusually busy with 11 completed deals and Ireland was very quiet with just 4 publicly announced deals. London's share of the VC money recovered from a low point in Q3/Q4 in 2009 to its norm of around 45% of the funds invested in the UK and Ireland.