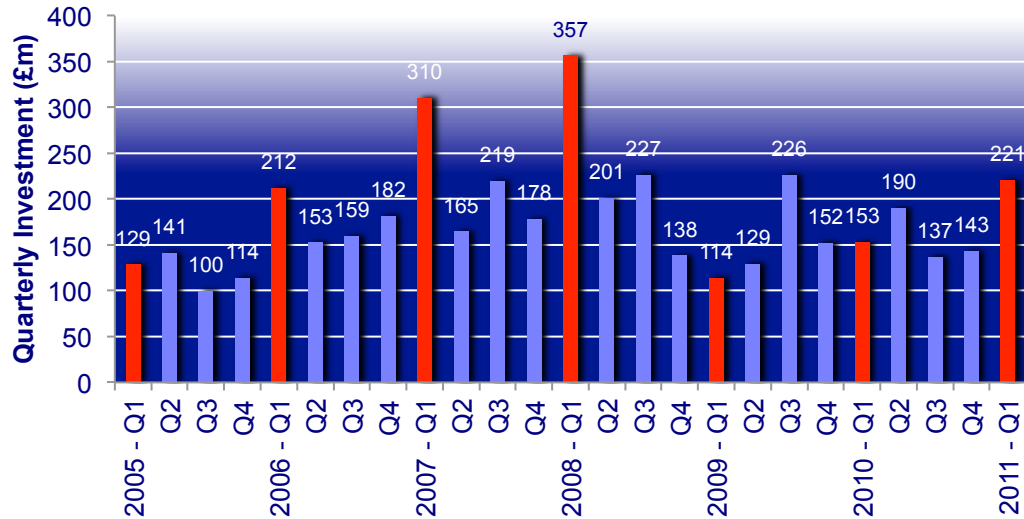
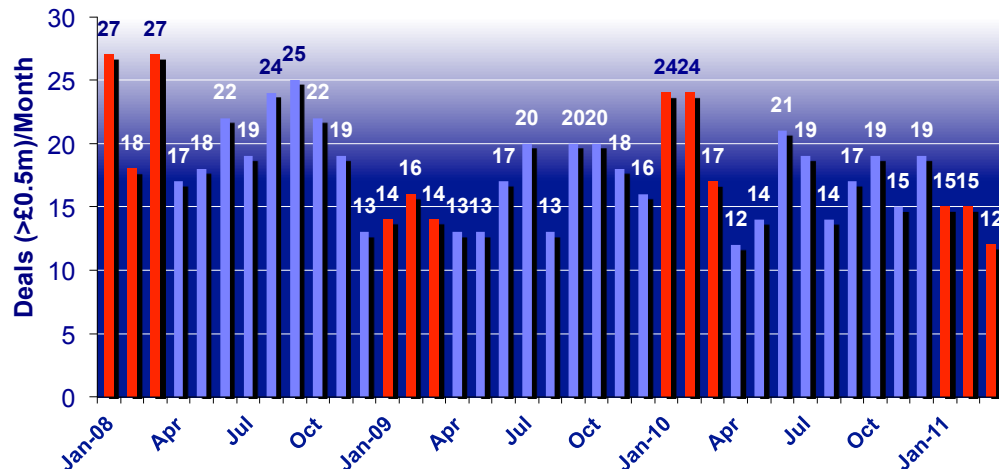


VC Investment (£m) in UK/Irish Tech Companies



VC Investments in UK/Irish Tech Companies



- In the first quarter of 2011, **£221m (£153m)** was invested in...
- Just **42 deals (65)** of over £0.5m by...
- **72 investors (82)**
- The busiest investors were Accel, Braveheart, Octopus Ventures, Oxford Technology
- **57% (54%)** of deals involved more than one investor
- Private investors participated in 21% of VC deals, US investors in 12%, Euro investors in 12% and Corporate Investors in 12%
- The 10 biggest deals (with disclosed values) received **82% (50%)** of funds invested, included:

- Wonga	£73m
- Cellnovo	£30m
- Just-Eat	£30m
- Sala International	£12m
- Altobridge	£8m
- Icera	£8m
- Livebookings	£6m
- Microvisk	£6m
- Siine	£6m
- Basekit	£4m
- There were two primary areas of investment focus – Internet/Wireless Services (£127m), and Software (£30m). Ascendant's "Miscellaneous" category picked up £53m. Semi-Opto took just £8m. Cleantech dropped to a near insignificant £3m compared to £32m in Q1 10.
- In the Internet/Wireless Services sector: Wonga (£73m), Just-Eat (£30m), Livebookings (£6m) and Rated People (£3m) received the biggest VC cheques. 19 Internet/Wireless Services companies received investment in Q1.
- The largest Software deals were: Altobridge (£8m), Siine (£6m), BaseKit (£4m) and OpenGamma (£4m). 12 Software companies received VC backing.
- The 2 Cleantech deals were: Novacem (£1.6m), Re Pet (£1.2m)
- **NO** semi/opto companies received **venture** capital in this quarter but Icera did raise £7.5m of debt (before being sold)
- The most active regions were London and the North which were responsible for 45% and 12% of deals respectively. All other regions reported a very small number of deals > £500k – most barely reaching 2 or 3 transactions. However, London's share of the VC money amounted to more than 60% - the highest share Ascendant has ever recorded and well above its norm of around 45% of the funds invested in the UK and Ireland.