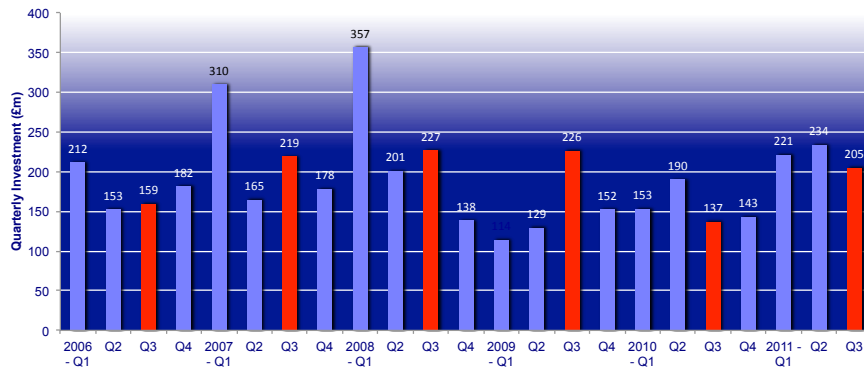
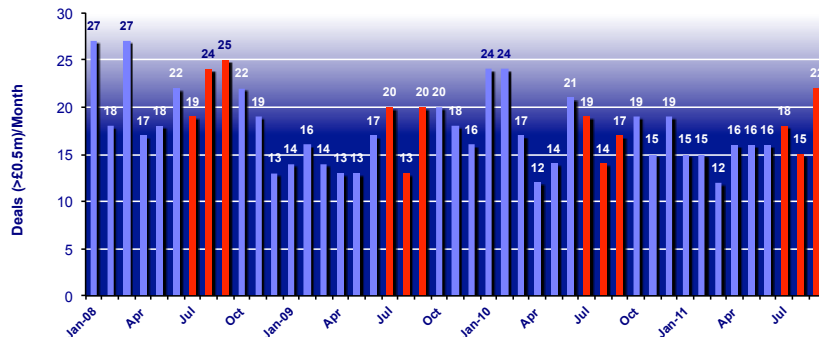


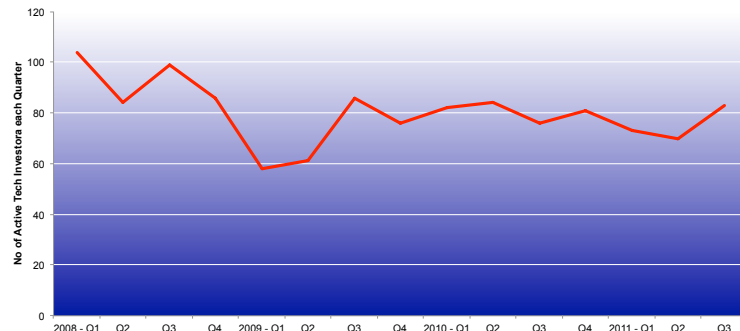
VC Investment (£m) in UK/Irish Tech Companies



VC Investments in UK/Irish Tech Companies



Active Tech Investors in the UK/Ireland



- In the third quarter of 2011, **£205m (£133m)** was invested in...
- **55 deals (49)** of over £0.5m by...
- **83 investors (73)**
- Looking at the year so far, 145 companies (160) have received £657m (£477m)
- The busiest investors were Scottish Enterprise, Enterprise Ireland, TriCap, DFJEsprit, Eden, Forward, Imperial Innovations, Invesco, IP Group, Ludgate Environmental, Parkwalk, Pentech and Sofinnova
- The number of active investors increased for the first time in 2011 (See chart)
- Levels of syndication rose - 67% (50%) deals involved more than one investor
- Private investors participation in VC deals increased to 33% - the highest level Ascendant has recorded in 15 years - US investors in 7%, Euro investors in 9% and Corporate Investors in 16%
- The 10 biggest deals (with disclosed values) received 47% of funds invested, included:

- Nexeon	£40.0m
- ECO Plastics	£24.0m
- A Shade Greener	£20.0m
- Aquamarine Power	£11.0m
- Tidal Energy	£11.0m
- Brandtone	£8.3m
- Mydeco	£7.0m
- Centrix Software	£6.1m
- Plaxica	£5.0m
- Adfonic	£4.7m

- In the three primary areas of investment – Cleantech led the pack taking £126m, followed by Internet/Mobile Services (£40m) and Software (£19m). No other sector received a significant level of funding.
- At 14, the volume of completed Cleantech deals was high – greater than in the whole of H1. The top deals were Nexeon (£40m), ECO Plastics (£24m), A Shade Greener (£20m), Aquamarine Power (£11m) and Tidal Energy (£11m).
- The Internet/Mobile Service sector was the most active this quarter with 20 companies receiving investment. The biggest deals were: Brandtone (£8.3m), Mydeco (£7m), Adfonic (£4.7m), WeRInteractive (£3m) and New Voice Media (£2.5m).
- VCs invested in just 9 software companies during Q3 down from 14 in Q2. The largest Software deals were: Centrix Software (£6.1m), Datasift (£3.7m) and Exco in Touch (£3m) – all other deals were less than £3m.
- Regionally, London was significantly down on its usual share of the spoils. It took respectively 19% and 31% of the value invested and volume of deals done reflecting some very large deals done elsewhere. For the first time in 15 years the Thames Valley was the best performing region receiving £54m. After London, the Midlands and the North came next taking £27m and £24m respectively. Cambridge companies only received just over £6m.