

COMMERCIAL EXPLOITATION OF UK'S WORLD CLASS SCIENCE IS CRUCIAL

Submitted by: 2thefore

Tuesday, 16 November 2004

Harnessing science and innovation in the UK is key to improving the country's future wealth creation prospects, Sir David King, Chief Scientific Advisor to HM Government, told an audience of investors, entrepreneurs and academics today.

Sir David argued that nations that can thrive in a highly competitive global environment will be those that can compete on high technology and intellectual strength - attracting the highest skilled people and the companies which have the potential to innovate and to turn innovation into commercial opportunity.

Britain can become the most attractive location in the world for science and innovation.

Taking place during the UK's first ever National Enterprise Week, the event was hosted by the Universities of Bath, Bristol, Southampton and Surrey whose joint venture, SETSquared, helps people with technology ideas through the very early stages of commercialisation.

As highlighted by Sir John Beringer, Pro Vice-Chancellor of the University of Bristol, the four Universities are creating some of the most exciting high growth companies in the UK today and are internationally recognised for their research. Already this year OHM plc, Vectura Group plc and Synairgen plc have AiM listed with combined valuations of over £150 million.

The aim of the SETSquared event was to showcase 19 early stage technology ventures to the investment community. Pierre Jungels, CBE, Chairman of OHM plc introduced the venture pitches from exciting companies such as:

- Symetrica Ltd
- Apitope Therapeutics (Bristol) Ltd
- Argelcom Ltd
- Coull
- NeuroTargets Ltd
- Ilika Technologies Ltd
- OmniPerception Ltd

Also featured were exhibitions by the following:

- Achyra Ltd
- Adiuri Systems Ltd
- AskYourNeighbour
- ChG Southampton Ltd
- Cube:80 Ltd
- Fitronics Ltd
- Friendsabroad.com
- GO Science Ltd
- Hartham Technologies Ltd

- International Maritime Information Systems Ltd (IMIS)
- Polarmetrix Ltd
- Polymer Sciences Ltd

The spectrum of technology covered by these ventures is very wide and much of it very topical to issues of the day from border security to healthcare. For example, the war against terror has created new, urgent and rapidly growing markets for effective tools to screen for chemical, biological and radiological threats at airports, ports, border crossings and around sensitive installations. Symetrica has developed the world's most advanced capability to identify radiological threat materials rapidly and accurately. Another venture under the spotlight was NeuroTargets Ltd which provides breakthrough drug treatments for nerve injury and pain.

Jon Moulton of Alchemy Partners had a positive message for the investors in the audience: "The active incubation and early introduction of commercial people to university spin-outs, and the fact that they are often based on not only years but also millions of pounds of research, can help reduce the risk for early-stage investors."

"It's the quality not the quantity of spin outs that's key," he continued. "The approach taken by these four universities seems very healthy. Twenty five per cent of the companies are spin-outs from the universities, while the other seventy five per cent come from the local entrepreneurial community. They then develop together in a tailored incubation environment and moreover, each venture meets strict start-up criteria, a factor which has undoubtedly contributed to the recent successes."

Ends

For more information, see www.setsquared.co.uk or contact:

SETsquared: Nick Smalles, Director on 07767 685775

2thefore Ltd: Katie King/Glen Goldsmith on 0208 360 2442/01483 811234

For information on the four universities visit:

www.bath.ac.uk

www.bristol.ac.uk/research

www.soton.ac.uk

www.surrey.ac.uk

Notes to editors:

SETsquared helps people with technology ideas through the very early stages of commercialisation. It is a joint venture between the research-led universities of Bath, Bristol, Southampton and Surrey and is part of the largest university enterprise partnership in the UK.

SETsquared is open to both university and non-university applicants and has already helped hundreds of entrepreneurs realise their commercial goals. More than 70 per cent of applications come from the private sector, including locally-based start-ups and corporate spin-outs.

SETsquared has built up a large group of successful entrepreneurs who are available to mentor new technology ventures. With further help from industry specialists, venture capitalists and academics,

entrepreneurs at SETsquared have access to unprecedented technology business support and guidance. This formula has already helped the Universities produce three successful IPOs and helped companies raise more than £50m of follow-on funding.*

SETsquared provides:

• Low-cost serviced office space

Centres in Bath, Bristol, Guildford, Southampton and Swindon.

• Business mentoring

SETsquared's mentors are very experienced technology entrepreneurs - often with relevant industry experience. They can provide industry contacts, help ventures get focus commercially and assist in developing strategy and ideas.

• Business support and guidance

SETsquared's support community includes a wide range of professionals and organisations that can offer investment, specialist advice and business guidance for technology-based start-ups.

*Correct information at July 2004.

Notes to editors

This unique partnership between the four universities of Bath, Bristol, Southampton and Surrey was established to encourage enterprise, build new businesses and work more effectively with industry, so answering the Government's call for more commercial collaboration by leading the way in opening the doors to the expertise and knowledge within universities. As research-intensive universities, our enterprise activities derive from our research base, although support is also available to entrepreneurs from outside of the universities. With a combined research staff of 6,400 and research budget of £266 million, the resulting contribution to the UK 'knowledge economy' is far greater than we could achieve individually.

Funded by the largest award of £13 million from the DTI's Higher Education Innovation Fund (HEIF)* in 2004, the partnership offers:

- Enterprise training and education
- Support for new businesses from within and external to the University
- Access to innovative research that could lead to new products and processes

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* HEIF is a joint initiative by HEFCE and the Office of Science and Technology. Funds are awarded to support universities and colleges in their engagement with business and community partners, increasing their capability to respond to the needs of business, public services and the wider community, and to transfer knowledge. The second round of the Higher Education Innovation Fund (HEIF 2) continues and develops the work of the first round of HEIF, supporting interactions between higher education

institutions (HEIs) and business, and between HEIs and the wider community. HEIF 2 also incorporates future activities based on current Science Enterprise Challenge and University Challenge initiatives in England. Funding will be available over the two years 2004-05 and 2005-06.