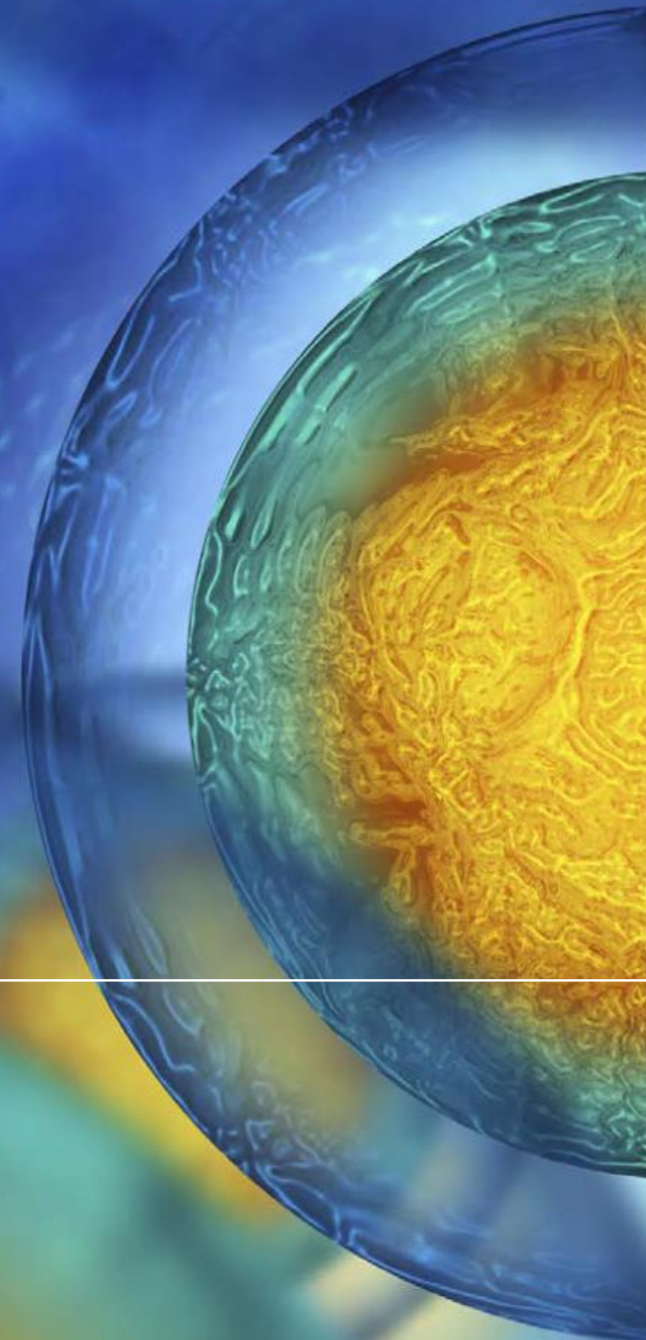


Imperial Innovations

Innovators & Investors Forum - 3 February 2015



Imperial Innovations Group PLC

Creates, builds and invests in pioneering technologies developed from outstanding academic research

Focused on commercialising IP developed at or associated within the “Golden Triangle”

Exclusive TPA with Imperial College London

Since IPO in 2006:

- Raised >£346.0m of equity from investors
- Created >100 spin out companies
- Attracted >£820m in venture investment for portfolio
- Generated £30m in cash from proceeds of trade sales
- Created £100m of quoted investments through four IPOs
- Built an unlisted portfolio worth >£150m

£191.5m cash available for investment

- Including second tranche of EIB loan



Access to the cream of UK research

‘Golden Triangle’ is an unrivalled cluster of outstanding academic research and technology businesses

- Strongest research concentration in Europe
- No requirement to expand our geographic focus

Four university partners are world leaders

- Imperial & Cambridge joint #2, UCL & Oxford joint #5 (Source QS World Rankings 2014)
- Combined research income of >£1.4bn per annum

Deeply integrated into scientific networks

- Opportunity to broaden relationships across high quality research institutions

Network of potential management, venture partners, co-investors & exec search consultants built up over 10+ years



Matching world class management & science

It takes high-quality, proven and highly-motivated management to build value, both within Innovations and our portfolio companies

Innovations team with strength across all areas of technology transfer, intellectual property licensing, incubation and investment

Portfolio companies set up to attract high calibre management from the start

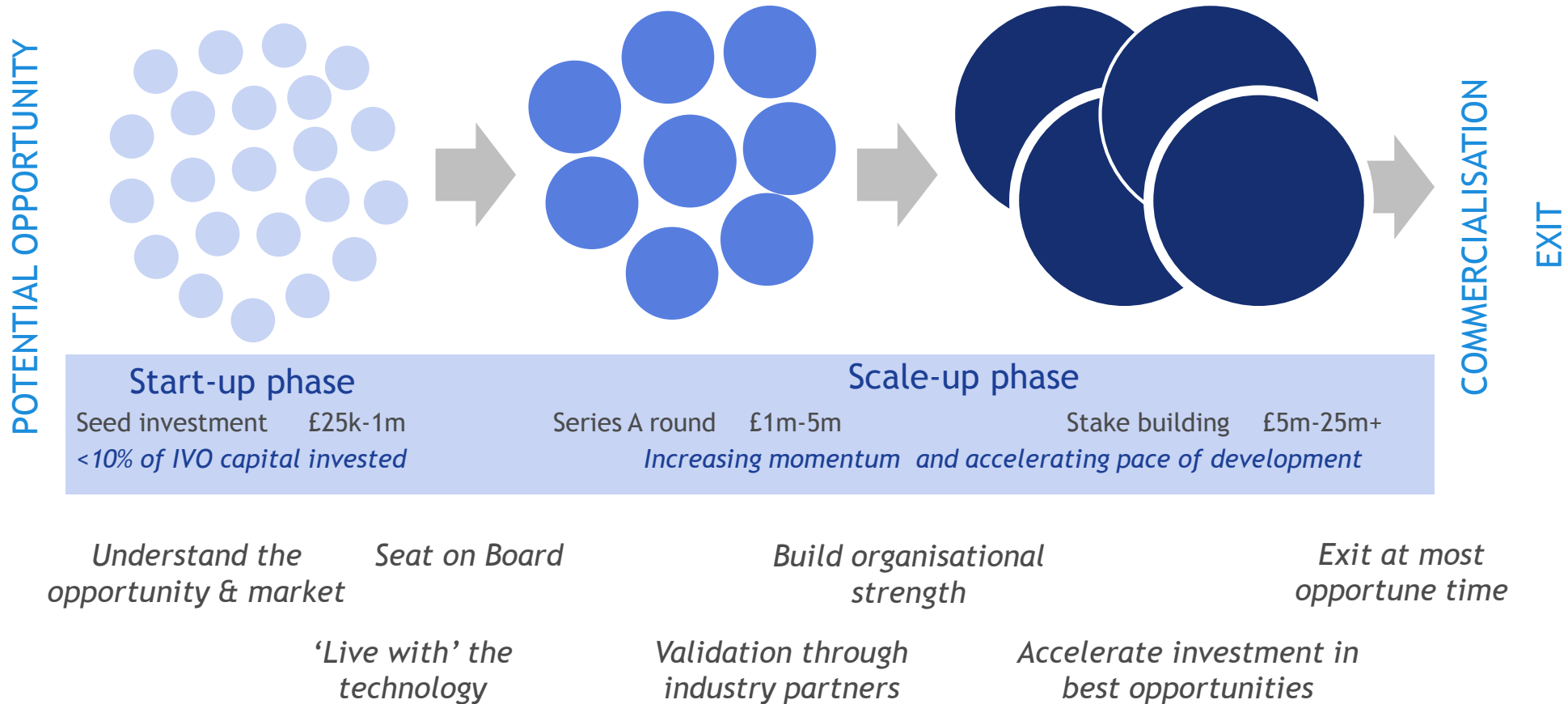
Portfolio companies stacked with industry heavyweights, serial entrepreneurs who have build and sold businesses and bring their insights to our portfolio

Focus on Golden Triangle makes it easier to attract top international talent to our portfolio

Recycling of management an increasing feature of our business

Entrepreneurs increasing approaching us with ideas to leverage university research to form new companies

Integrated business model: from start-up to scale-up



Continuity of funding with deep knowledge of assets

Case study: Circassia Pharmaceuticals

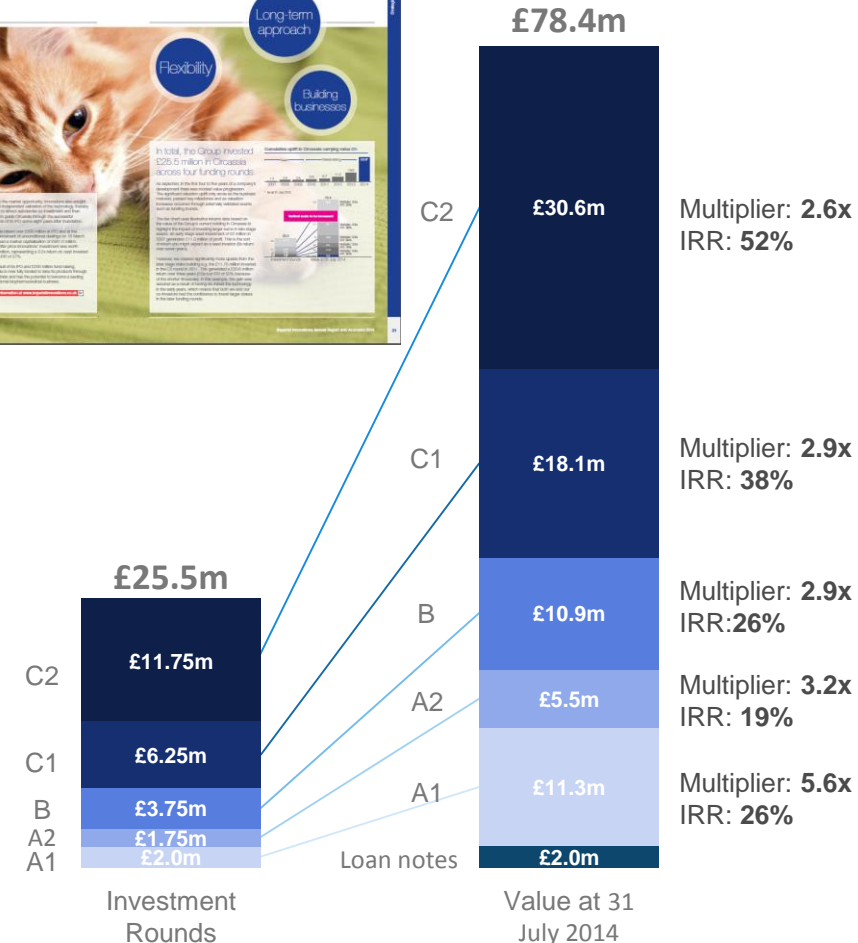
Developing immunotherapies for treatment of common allergies

- Based on research from Imperial College London
- Raised £200m in Main Market IPO March 2014
 - Largest ever UK biotech fundraising at IPO



Proof our business model in action

- Total IRR 32%; Total multiplier: 3.07x
 - As of 31 July 2014
- Combination of outstanding UK research & high quality management
- Long-term, patient capital approach to maximising value
- Retain holding at 14%



Established portfolio - with exciting pipeline

Outstanding portfolio, many of which are closer to a value creation event

36 companies, adding ca. 6-8 per annum

Businesses we have co-founded, know intimately and can grow with ambition

Focus on therapeutics, medtech, engineering and materials and ICT

- Sectors reflect the expertise and heritage of our university partners

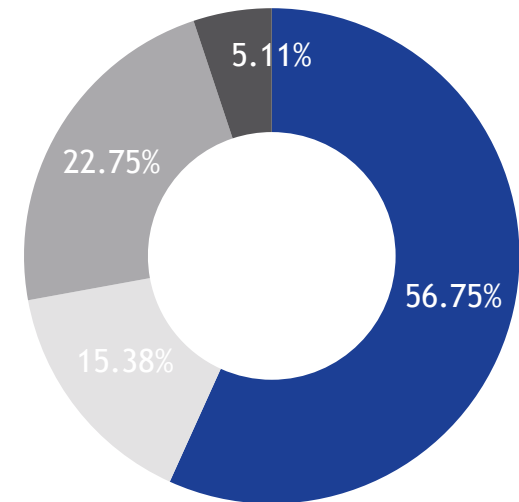
No asset allocation policy

- Portfolio concentration is a function of success

Portfolio valued at £252.0m as of 31 July 2014

Four IPOs in FY14: LSE, NASDAQ and AIM (x2)

Portfolio by sub-sector



- Therapeutics
- Medtech
- Engineering & Materials
- ICT& Digital

Potential for significant value creation

Leading portfolio companies should trigger significant value creation events in next 18-24 months

- Mature private companies largely de-risked
- Average age of top 10 portfolio companies is 9 years old, with average cost of £10.6m
- 7 of the top 10 are still private
- More than £800m invested already
- Validated by co-investors

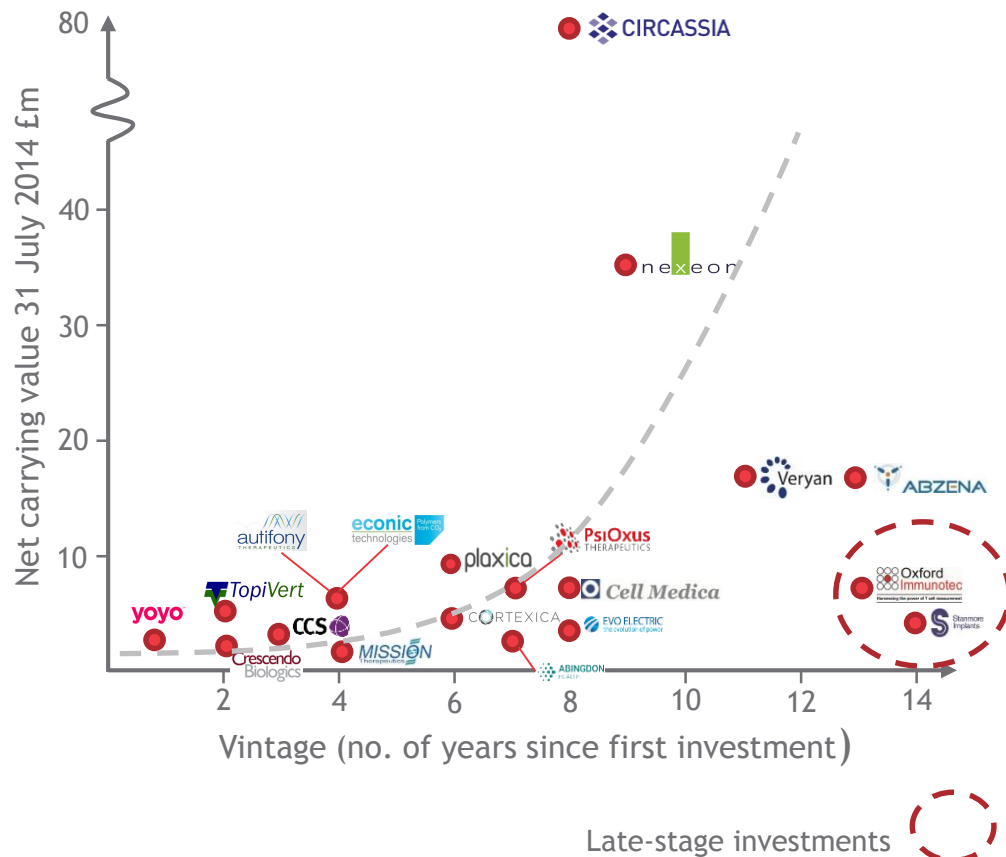
Conservative IPVEC valuations mean potential upside could be significant

- 86% of unlisted portfolio valued at cost or last funding round
- Top 10 private companies in portfolio valued at 1.3x cash invested

Strong well-funded follow-on pipeline

- Accelerating pace of development

Business rapidly moving to sustainability



ICT & Digital Showcase

Cortexica

Cortexica has developed an image recognition, visual search and categorisation software for online businesses based on original research from Imperial College London.

Cortexica's leading product is findSimilar™ for Fashion which returns visually similar items from an online database or inventory when users take a photograph of a piece of clothing or accessory with their mobile device. Cortexica's visual search mechanism can increase the proportion of positive search results and consequently drive sales.

Featurespace

Featurespace is a predictive analytics company, pioneering a new form of data analysis called 'Adaptive Behavioural Analytics' which has the ability to predict what an individual or group will do next, based on an understanding of their normal patterns of behaviour. The company has developed a behaviour analytics engine (ARIC) based on Bayesian statistics and research undertaken at the University of Cambridge in the same lab from which Autonomy originated.

CCS

Cambridge Communication Systems (CCS) is a specialist in small cell microwave backhaul systems that enable mobile operators to deploy small cells in a flexible, organic way as additional capacity is required, whilst maintaining quality of service. The team behind the company has a successful track record in creating innovative wireless solutions and CCS' solution has already been successfully deployed by China Mobile, the world's largest mobile operator, to extend mobile coverage in Beijing.

Just Yoyo

Yoyo has created a mobile payments app that simplifies and speeds up in-store transactions by combining payment and loyalty in one easy scan. Yoyo also provides a marketing platform for retailers that enables digital customer engagement in-store. Retailers also gain tools to better target their customers through loyalty rewards, offers and incentives.

Yoyo was founded in 2013 at Innovations by a team of highly experienced entrepreneurs from the card and mobile payments industries. The app was launched in early 2014 across 32 food and drink outlets at Imperial College London. Yoyo has also launched the app across the University of Greenwich, the University of Essex, the University of Westminster and the University of Bedfordshire as well as a number of high-street retailers.

Appendices

Innovation in action

£34.1m
Net investment
carrying value

40.0%
Percentage of
issued share
capital held

£22.4m
Cumulative cash
invested

Overview

Battery materials and licensing company developing a range of silicon anodes for the next generation of lithium-ion batteries. Silicon anodes offer up to 10x capacity of carbon. Nexeon has unique nanostructured silicon materials that show high energy capacity with good cycle life. Nexeon has a growing portfolio of patents covering materials and fabrication processes, and has recently completed the construction and commissioning of its new process development and manufacturing facility in Milton Park, Oxford.

Market opportunity

Li-ion battery market for consumer electronics was estimated at c. \$10bn in 2013¹. Electric vehicle market is also significant application. Total market by 2020 estimated at \$44bn-\$73bn². Current value of carbon anode materials is \$0.75bn pa. Silicon operates at higher capacity (1,000mAh/g) so on MWH equivalent basis the market for replacing carbon anodes is 18,000 tonnes pa³ opportunity for silicon. Higher capacity and trend for smaller, feature rich consumer devices supports premium pricing for silicon materials if it enables additional sales.

Milestones completed

February 2013

Partners Wacker Chemie to co-operate on production scale up

August 2013

Tsuyonobu Hatazawa appointed Chief Technology Officer from Sony

April 2014

Commissioning of 20 tonne pa production facility

December 2014

Appointed Dr Antti Vasara, former VP Corporate Strategy, Nokia as NXD

December 2014

Tony Posawatz, an expert in vehicle electrification, appointed as NXD

Next steps

2015

- Samples to customers for evaluation
- Scale for volume production



Scott Brown
CEO

International IP management and licensing experience, including senior roles at CDT, Sumation and Dow Corning

www.nexeon.com

Innovation in action

£18.1m
Net investment
carrying value

44.0%
Percentage of
issued share
capital held

£11.0m
Cumulative cash
invested

Overview

Specialist in vascular disease which has developed a proprietary 3D stent technology intended to improve the biomechanical and bloodflow characteristics of vascular stents. Lead product BioMimics 3D™ helical stent confers significant improvement in long term patency compared to straight nitinol stents currently on the market, as was all greater vascular compatibility. Veryan's stents address unmet clinical need in restenosis, biomechanics and stent fracture in the treatment of peripheral arterial disease (PAD).

Market opportunity

The Group is in the process of revisiting the strategic options for commercialising Veryan's novel 3D helical stents and is minded to consider strategic partnerships for outside the US while raising additional investment to take the product through pre-market approval (PMA) in the US.

A recent study showed over 200 million people worldwide live with PAD¹. Market for treatments is expected to reach \$3.3 billion by 2017².

Milestones completed

November 2012

CE Mark gained for BioMimics 3D™ stent

November 2014

Full two-year data from MIMICs trial confirms BioMimics 3D™ provides a significant improvement in long-term primary patency compared to a straight nitinol control stent in patients undergoing femoropopliteal artery intervention.

January 2015

Innovations leads a £18m series B funding round alongside co-investors Invesco, Seroba Kernel and Seven Mile

Next steps

2015

- Product launch in Europe
- Submit IDE for clinical studies in US



Chas Taylor
CEO

20+ years experience in medical devices. Founder of Mednova (sold to Abbott Laboratories). Former senior management roles at CR Bard

www.veryanmed.com

Innovation in action

£9.4m

Net investment
carrying value

45.7%

Percentage of
issued share
capital held

£9.0m

Cumulative cash
invested

Overview

Plaxica's Versalac technology enables the production of low cost lactic acid, a platform chemical for the production of a variety of biochemical products including polylactic acid. Traditionally lactic acid has been produced through the fermentation of food grade sugars, an expensive process that requires high grade raw materials. As Versalac is a chemical process, it is tolerant to chemical impurities and therefore a wide range of feedstock can be used including waste from the forestry and agriculture industries. This results in production of a high purity lactic acid with a very low variable cost base.

Market opportunity

Plaxica has developed strong relationships with both upstream feedstock owners such as the pulp and paper industry and with leading players in the downstream lactic acid and derivatives market.

The global polymers market is worth more than \$400bn in annual sales and has grown at an average of 3.5% per year over the last two decades. The current biopolymers market is in excess of \$2bn per annum and is growing at more than 10% per year. PLA has 40% of this market, at some \$800m, and this is forecast to grow to \$1bn by 2016.

Milestones completed

September 2013

Completed a £8.0m fundraising round proceeds of which will allow the company to construct its second lactic acid demonstration plant

September 2014

Announced the appointment of Foster Wheeler and Jacobs as engineering partners for the implementation of Plaxica's low-cost lactic acid technology

Next steps

2015

- Complete validation of Versalac
- First licence sale



Phil Goodier
CEO

Over 20 years experience and previously Group Managing Director of Hexadex. He has also held senior positions with ICI, Arch Chemicals and DuPont.

www.plaxica.com

Innovation in action

£8.0m
Net investment
carrying value

25.2%
Percentage of
issued share
capital held

£4.8m
Cumulative cash
invested

Overview

Developing T-cell immunotherapy of virally associated cancer and for the treatment of viral infection post bone-marrow transplantation. Cell Medica's products include: Cytorex EBV, for the treatment of cancers associated with the oncogenic Epstein-Barr virus (EBV); and two cell therapies for specific viral infections following bone marrow transplant: Cytovir CMV, for the prevention of cytomegalovirus infection and Cytovir ADV, for prevention of adenovirus infections.

Market opportunity

Cytorex EBV has potential to access large market: non-Hodgkin lymphomas (6th most common cancer in the UK 1) associated with EBV1. EBV-associated cancers have poor prognoses and few alternative treatments. Peak market estimate is \$1.0bn including existing cases in US&5EU2. The market for Cytovir products is driven by safety and also cost of treating patients with CMV/ADV infection - potential sales for both products estimated at \$250m in US&5EU in 2020.3

Milestones completed

September 2013

Commissioning of commercial cell manufacturing facility in Germany

January 2014

Orphan drug designation in EU for Cytovir ADV

September 2014

Andrea Ponti, former Co-Head of Global Healthcare Investment Banking at JP Morgan as NED

November 2014

Innovations led a £50m Series B funding round alongside Invesco and Woodford Investment Management

Next steps

2015

- Commencing sales of Cytovir CMV
- Phase II study in NK/T cell lymphoma for Cytorex EBV



Gregg Sando
CEO

Founder and CEO. Gained MSc Immunology at Imperial following a career in investment banking in London and New York.

www.cellmedica.co.uk

Innovation in action

£7.9m
Net investment
carrying value

26.7%
Percentage of
issued share
capital held

£7.5m
Cumulative cash
invested

Overview

Biotechnology company developing novel therapeutics for serious diseases such as cancer and cachexia. Lead products enadenotucirev & MT102 address metastatic cancers and cancer cachexia respectively. MT102 completed successful phase II trials demonstrating statistically significant weight gain in lung & colon cancer patients. Enadenotucirev is an oncolytic vaccine initially targeted at metastatic colorectal cancer, ovarian cancer & other epithelially derived cancers including non-small cell lung cancer and renal cancer.

Market opportunity

Metastatic colorectal cancer is forecast to reach 490,000 cases in 7 major markets by 2018¹. Ovarian cancer is the 4th most common cause of cancer death for women in the UK². Cachexia causes anabolic and catabolic imbalances that lead to tissue wasting which in turn causes 40% of all cancer death. As such effective cachexia treatment is an area of significant unmet clinical need with significant market potential.

Milestones completed

November 2013

Positive results from Phase II clinical trial for MT102 in cancer cachexia showed patients treated with MT102 had greater weight gain compared to placebo.

June 2014

Presentation of Phase I data from EVOLVE study for enadenotucirev at American Society for Oncology

May 2014

Initiated first dosing of patient in OCTAVE study for enadenotucirev

Next steps

2015

- Commencement of Phase II study for enadenotucirev



John Beadle
CEO

Co-founder of PowderMed prior to its sale to Pfizer with previous roles at PowderJect, Pfizer and GSK

www.psioxus.com

Innovation in action

£6.1m
Net investment
carrying value

56.1%
Percentage of
issued share
capital held

£4.4m
Cumulative cash
invested

Overview

Econic was founded in 2011 to commercialise the research of Professor Charlotte Williams at Imperial College London. Econic is developing new patented catalysts that enable the incorporation of captured waste CO₂ into various polymers: not only reducing CO₂ emissions, but also using the captured CO₂ to replace expensive petrochemical feedstocks. For example, Econic's technology will allow replacement of up to 50% of traditional petrochemical feedstock with lower cost CO₂, reducing feedstock cost by as much as 30-40% to create added value through the chain.

Market opportunity

Econic's technology is one of the few commercially viable ways to chemically modify CO₂, which although highly abundant and cheap, is very unreactive and needs to be activated using a catalyst. The resulting polycarbonates can be used for many applications including the production of polyurethane products such as foams, plastics and polyesters. The global plastics market is estimated to be worth over £360 billion per annum, with polyurethanes representing ca 6-7% of that value. The global market for polymerisation catalysts is estimated at over £2 billion.

Milestones completed

September 2013

Won Climate-KIC competition for UK and €30k funding from Climate-KIC

December 2013

Secured £5.1m in investment from Innovations & Jetstream Capital.

February 2014

Won funding from Innovate UK to develop catalysts enabling polyols to be manufactured from CO₂.

June 2014

RSC Emerging Technologies Competition Winners.



Dr Rowena Sellens
CEO

Dr Sellens was appointed as CEO in July 2014. She has had a distinguished career in the polymer industry and joined Econic from Lucite International where she was latterly General Manager, EMEA Materials. Prior to Lucite, she held a variety of senior roles at ICI. On the appointment of Dr Sellens, David Morgan, former director of Johnson Matthey, moved to the role of Non-Exec Chairman.

www.econic-technologies.com

Innovation in action

£6.1m
Net investment
carrying value

25.7%
Percentage of
issued share
capital held

£5.0m
Cumulative cash
invested

Overview

Autifony is pioneering the development of novel pharmaceutical treatments for hearing disorders. The company, was founded in 2011 as a spin-out from GlaxoSmithKline by Charles Large and Giuseppe Alvaro, previously Directors in GSK's Neuroscience Centre of Excellence for Drug Discovery.

Autifony's lead programme AUT00063 is a novel, first-in-class Kv3 potassium channel modulator in development for the treatment of age-related hearing loss.

Market opportunity

AUT00063 has recently completed a Phase I study which investigated the safety, tolerability and pharmacokinetics of orally administered single and multiple dose regimens of AUT00063 in over 60 healthy volunteers. Phase IIa studies are being planned for age-related hearing loss in the US, and for tinnitus in the UK.

Tinnitus is a common condition and an area of significant unmet medical need. It affects over 10% of the population, although many cope well with the symptoms. However, for up to 1% of the population, it brings considerable suffering.

Milestones completed

June 2014

Announced it had secured a £2.2m grant from the Technology Strategy Board, which will allow it to initiate a Phase II trial of its lead product in a new indication "tinnitus"

November 2014

Announced that it has initiated a Phase IIa study in tinnitus subjects with its lead compound AUT00063

Next steps

2015

- Complete Phase IIa trial
- Partner schizophrenia program



Charles H Large
CEO & Founder

Charles Large has more than 20 years of experience of drug discovery and development. Before founding Autofony, he was Director of Molecular and Cellular Biology at GlaxoSmithKline.

www.autifony.com

Innovation in action

£6.0m

Net investment
carrying value

33.1%

Percentage of
issued share
capital held

£5.9m

Cumulative cash
invested

Overview

Founded in 2011, TopiVert is a spin out of the London-based drug discovery company RespiVert, following its acquisition by Centocor Ortho Biotech Inc. (now Janssen Biotech Inc. part of Johnson & Johnson).

Based at the Imperial College Biocubator, TopiVert has an experienced biotech/pharma management team, supported by a committed Board of Directors and investors including SV Life Sciences, Imperial Innovations, NeoMed and Johnson and Johnson Development Corporation.

Market opportunity

TopiVert is developing novel small molecule Narrow Spectrum Kinase Inhibitors (NSKIs) (licensed from RespiVert) as topical treatments for inflammatory diseases of the gut and eye.

The market size for inflammatory bowel disease in the combined US, Japan, and the EU markets is predicted to rise from \$3.5bn in 2009 to \$5.6 billion by 2019. In ocular inflammation, U.S. revenues and prescriptions have increased by 39% and 16% from 2007 to 2009, respectively (IMS 2009).

Milestones completed

December 2013

Raised a further £17.0m in a funding round involving new investors Johnson & Johnson Development Corporation and Neomed Management, together with existing investors SV Life Sciences and Imperial Innovations, with Innovations committing to invest £4.5m.

This funding is expected to enable TopiVert to achieve clinical proof-of-concept in one indication.

Next steps

2015

- Progression of candidate into clinical trials



Allan Baxter
Executive Chairman

Allan has a 30 year career in pharma and served as SVP/Global Head of the Centres of Excellence for Drug Discovery and latterly as global head of Medicines Development at GlaxoSmithKline.

www.topivert.com

Innovation in action

£5.4m

Net investment
carrying value

30.0%

Percentage of
issued share
capital held

£5.6m

Cumulative cash
invested

Overview

Cortexica has developed an image recognition, visual search and categorisation software for online businesses based on original research from Imperial College London. Cortexica's leading product is findSimilar™ for Fashion which returns visually similar items from an online database or inventory when users take a photograph of a piece of clothing or accessory with their mobile device. Cortexica's visual search mechanism can increase the proportion of positive search results and consequently drive sales.

Market opportunity

Image recognition and visual search represents a growing market driven by the rapid expansion of the mobile internet and the worldwide adoption of smartphones. Mobile searches now exceed desktop searches and nearly 50% of US users have made purchases via smartphone (39% for UK users). In addition, e-commerce for clothing and apparel is forecast to grow to \$73 billion by 2016, and more than 37% of smartphone shoppers have bought clothes or accessories using their mobile.

Milestones completed

October 2014

German online retailer Zalando rolls out findsimilar™ within its photo search app to 15 additional countries (and the Android platform) following successful launch in Germany in August 2014

November 2014

Announced that Macy's, the US retailer, has launched an iOS App incorporating the company's mobile image recognition and findSimilar™ visual search software.



Ian McCready
CEO

Ian has extensive experience of growing technology businesses and was formerly CEO of both NeoMedia Technologies and Mobiqu Limited.

He was also COO of Kingston SCL which was acquired by Telesens for £129m.

www.cortexica.com

Innovation in action

£3.3m

Net investment
carrying value

17.4%

Percentage of
issued share
capital held

£3.3m

Cumulative cash
invested

Overview

Crescendo Biologics Ltd, founded in 2009 in Cambridge UK, has developed a highly innovative antibody fragment platform.

The Crescendo Mouse produces Humabodies, antibody fragments based on the clinically proven VH product class but with the key advantages of being wholly human in sequence and generated *in vivo*.

This results in excellent affinity, production yield and developability, as well as very rapid and efficient discovery of a multitude of diverse leads.

Market opportunity

V_H fragments are the smallest portions of immunoglobulin that retain target specificity and potency and are the most robust antibody fragments in terms of stability, ease of engineering and manufacture.

This makes them highly attractive therapeutic agents with significant advantages in the development of products for local and topical delivery, pure antagonists and bi- or multi-specifics).

Milestones completed

December 2013

Innovations led a £17.5m Series A round for the company, committing £6.5m alongside Astellas Venture Management and Sofinnova Partners.

April 2014

A second closing of the Series A round, brought total funds raised to £19.5m, with new investor EMBL Ventures joining the syndicate.

December 2014

Astellas invests separately into Crescendo's Immune Checkpoint Inhibitor discovery programs

Next steps

2015

- Progress clinical candidate in derm
- Show breath of oncology opportunity



Dr Mike Romanos
CEO

25 years' biotech and pharma industry experience and for 10 years held international executive positions in GlaxoSmithKline R&D before taking leadership of Crescendo Biologics in 2009.

www.crescendobiologics.com

Innovation in action

£3.0m
Net investment
carrying value

20.0%
Percentage of
issued share
capital held

£3.0m
Cumulative cash
invested

Overview

MISSION Therapeutics is a specialist pharmaceutical company developing cancer therapeutics based on new molecular understandings of human cell biology and the DNA damage response.

The company is developing small molecule drugs that target deubiquitylating enzymes (DUBS) involved in the DNA damage response, with the aim of inducing synthetic lethality, a powerful mechanism to selectively kill specific tumour cells.

Market opportunity

Oncology treatments are a significant global market. Sales of molecular-targeted cancer therapies alone totalled \$19.5bn in 2009 in the seven major markets.

Sales of such therapies are forecast to reach \$38bn by 2019 (Datamonitor, 2010).

Milestones completed

November 2013

£20m Series B funding round from Imperial Innovations, Pfizer Ventures, Sofinnova Partners, SR One and Roche Venture Fund

January 2015

Announced the appointment of Dr Anker Lundemose as Chief Executive Officer. Formerly CEO of Norwegian vaccine company Bionor Pharma, Dr Lundemose brings more than 25 years extensive experience to MISSION as it transitions from discovery to development. Mission is his fourth CEO position and he has been involved in a total of six biotech exits/IPOs.

Next steps

2015

- Take lead candidates to IND
- Exploit breadth of platform



Dr Michael Moore
Exec. Chairman

Former CSO of Xenova Group & CEO of Piramed prior to its acquisition by Roche, following an academic career at Manchester University

www.missiontherapeutics.com

Innovation in action

£1.8m
Net investment
carrying value

25.0%
Percentage of
issued share
capital held

£1.8m
Cumulative cash
invested

Overview

Pulmocide is generating a pipeline of potent, anti-infective agents for inhaled administration for the treatment of life-threatening lower respiratory tract viral and fungal infections, specifically RSV pneumonia and Aspergillus.

The principle site of infection for RSV and Aspergillus is the lung. The delivery of anti-infective agents directly to the lung is expected to provide sustained concentrations in the lung to enable rapid treatment and also to minimise the emergence of drug resistance

Market opportunity

RSV is a common wintertime respiratory virus and is a major cause of serious lung infections in children and the elderly. Globally, RSV affects an estimated 64 million people and causes 160,000 deaths per year. There is no effective anti-viral treatment currently available.

Invasive pulmonary aspergillosis is a life-threatening lung infection which occurs in patients who are immunocompromised. Treatment is restricted by the toxicity of available agents which are administered by systemic routes.

Pulmocide's founders are Garth Rapeport, Pete Strong, John Murray and Kaz Ito, the team behind RespiVert, one of Innovations' early successful exits acquired by Janssen Biotech in 2010.

Milestones completed

November 2013

Raised £17.0m in funding from a syndicate of leading venture investors which included SV Life Sciences, Fidelity Biosciences, Johnson & Johnson Development Corporation and the Group. The Group committed £4.25m as part of this funding

Next steps

2015

- Select clinical candidates for RSV and Aspergillus



Dr Garth Rapeport
CEO

Co-founder and formerly CEO of RespiVert which was acquired by Janssen Pharmaceuticals in 2010. Previously head of the Respiratory Centre of Excellence at GSK

www.pulmocide.com

Innovation in action

£2.6m
Net investment
carrying value

27.7%
Percentage of
issued share
capital held

£2.4m
Cumulative cash
invested

Overview

Featurespace is a predictive analytics company, pioneering a new form of data analysis called 'Adaptive Behavioural Analytics' which has the ability to predict what an individual or group will do next, based on an understanding of normal patterns of behaviour. The company has developed a behaviour analytics engine (ARIC) based on Bayesian statistics and research undertaken at the University of Cambridge by Professor Bill Fitzgerald and Featurespace CTO, David Excell.

Market opportunity

ARIC allows the real-time tracking of both individual and group behaviour by using advanced proprietary algorithms to exploit the vast amounts of customer interaction data that many companies collect, to deliver behavioural insights that can help to detect and prevent fraud, and prevent customer churn. The technology can be applied to any business that generates and needs to understand large amounts of data, such as retail, finance, mobile, gaming, fraud prevention, customer insight, security and insurance.

Milestones completed

June 2014

Announced a £3.0m funding round in which Innovations invested £1.7 million alongside co-investors NESTA and a number of members of the Cambridge Angels group

November 2014

Announced the appointment of Gordon Hurst as the non-Executive Chairman of its Board of Directors. Hurst is the Group Finance Director of Capita plc, a FTSE 100 company with 65,000 employees and one of the UK's leading business process and customer management organisations.



Martina Knight
CEO

Former Managing Director of augmented reality company Aurasma, Martina Knight has an extensive career in media technology and was previously Managing Director of Capital Radio and Yahoo Europe. She is also currently a non-executive director of Cineworld and Debenhams.

www.featurespace.co.uk

Innovation in action

£2.9m

Net investment
carrying value

36.2%

Percentage of
issued share
capital held

£2.0m

Cumulative cash
invested

Overview

Yoyo was founded in 2013 at Innovations by a team of highly experienced entrepreneurs from the card and mobile payments industries. The company has created an app that offers a better experience for retail customers, simplifying and speeding up in-store transactions by combining payment and loyalty via one easy scan. Yoyo also provides a marketing platform for retailers that enables digital customer engagement in-store. Retailers also gain tools to better target their customers through loyalty rewards, offers and incentives.

Market opportunity

The value of goods and services purchased using a mobile phone is expected to almost triple from £4.8bn in 2013 to £14.2bn in 2018, according to a report by the Centre for Economic and Business Research. It believes that more than 20m adults will be using mobile payments by the end of the decade.

Milestones completed

The app was launched in early 2014 across 32 food and drink outlets at Imperial College London. Yoyo has also launched the app across the University of Greenwich, the University of Essex and the University of Westminster, University of Bedfordshire and University of Westminster, as well as a number of high-street retailers.

May 2014

Completed a £2.9m seed investment round. Innovations invested £2.0m.



Alain Falys
CEO & Co-founder

Alain is a Venture Partner of Imperial Innovations and was the co-founder and former CEO of OB10, the world's largest electronic invoicing network which was sold to Tungsten in 2013 for £99m and subsequently floated on AIM in 2013 as Tungsten Corporation. Prior to that Alain was SVP of Visa.

www.justyoyo.com

Sub-Salt Solutions



Innovation in action

£0.3m
Net investment
carrying value

37.9%

Percentage of
issued share
capital held

£0.3m
Cumulative cash
invested

Overview

Sub-Salt Solutions is developing novel seismic imaging techniques for the oil and gas industries. The company is developing techniques that will deliver substantial improvements in the quality of seismic imagery in areas affected by salt. Higher quality seismic imaging in such areas will reduce exploration risk, improve appraisal of oil and gas deposits and enhance recovery. Sub-Salt is founded on the work of Professor Mike Warner and his team at the Department of Earth Science & Engineering of Imperial College London.

Market opportunity

Salt is a challenging lithology to image, since sound travels very quickly through it. This means that seismic waves are scattered in a very unpredictable fashion. Sub-Salt has developed and patented a technique called Adaptive Waveform Inversion (AWI™) which allows E&P companies to establish reservoir presence and more accurately predict facies distributions. Sub-Salt is developing a portfolio of technologies in areas such as prediction of pore-pressure, lithology, porosity and fluid content.

Milestones completed

March 2014

Sub-Salt spun out of Imperial College London and co-funded by Innovations and an Angel investor in March 2014.

The company recently came first in a seismic inversion contest at a recent Society of Exploration Geophysicists conference where the Sub-Salt team came closest to the true model in competition with major processing companies.



Tony Renton
Chairman

Tony spent more than 30 years with BP in a range of technical and commercial roles over several continents finishing as Commercial Director responsible for Business Development in the Middle East.

www.sub-salt.com