

## **CORPORATE FACTSHEET**

SPARK Ventures is a leading venture capital investor providing equity investment to high growth technology, media and healthcare companies in the UK and Europe.

SPARK Venture Management Limited manages approximately £175m across several investment vehicles including: two Venture Capital Trusts (VCTs); an AIM listed investment company (SPARK Ventures plc); University Funds on behalf of leading UK universities including Oxford; and a Limited Partnership on behalf of major institutional investors.

The SPARK Venture Management team has been investing in early-stage businesses for 12 years and has a wealth of expertise in backing and developing companies from start-up through to eventual trade sale or IPO.

## **INVESTMENT FOCUS**

SPARK Ventures is a sector specialist investor, with a strong focus two core areas:

- ❖ TMT (enterprise software, digital media, semiconductors, communications equipment, materials and energy)
- ❖ Healthcare / Life Sciences (therapeutic treatments, pharmaceuticals, healthcare technology and services)

The company invests in seed, series A and series B rounds, but also considers investing in more developed businesses at pre-IPO stage. It typically takes significant minority stakes, investing between £0.5m and £2.0m in the first round, and participating in follow-on funding rounds where required.

SPARK Ventures' portfolio companies are characterized by the following criteria:

- ❖ Strong management teams
- ❖ Identifiable and addressable markets with strong growth potential
- ❖ Market ready technology
- ❖ Demonstrable route to profitability
- ❖ A clear exit strategy

## **PORTFOLIO**

Current portfolio companies include:

- ❖ **Mydeco.com** - a new web-based home decoration community founded by Brent Hoberman and Martha Lane-Fox
- ❖ **Notonthehighstreet.com** - an online marketplace providing access to a huge range of specialist products that are not sold through major brand retailers
- ❖ **Kobalt Music** - one of Europe's top independent music publishers
- ❖ **Uniservity** – a developer of web-based learning platform solutions
- ❖ **Isango!** - a provider of travel experiences on the internet
- ❖ **IMImobile** - a leading managed service provider of technology platforms and content aggregation for mobile operators and media owners
- ❖ **Oxford Immunotec** - an international T-cell measurement company which develops and sells clinical diagnostic products based on patented T SPOT™ technology
- ❖ **Haemostatix** - a drug design and development company that is developing a safe alternative to platelet transfusion, the Haemostatix artificial platelets Haemoplax™
- ❖ **Perpetuum** – a provider of unique solutions for self-powered sensor systems eliminating external wires or batteries
- ❖ **We7** – an ad-supported free legal content download site
- ❖ **Antenova** - a leading developer of revolutionary antenna technology and innovative radio solutions

SPARK Ventures' has achieved successful exits, generating a strong return on investment. Some of our most significant exits have included:

- ❖ **Secerno** (SPARK VCT, VCT2 and Isis College Fund) - a unique database and assurance platform, which enables organisations to detect and prevent fraud, provide regulatory compliance and assure the integrity and privacy of online data, was acquired in June 2010 by Oracle Systems Corporation for \$25m, achieving a return of 2 times carrying value
- ❖ **Nomad Payments** (SPARK VCT) - a provider of prepaid and debit card processing and licensed software, was acquired in January 2008 by Metavante Technologies for \$58m and generating a 100% uplift for SPARK.
- ❖ **Mergermarket.com** (SPARK Ventures plc) - sold to Pearson plc (owners of the Financial Times) in 2006 for £101m, achieving a return of more than 24 times investment
- ❖ **Lastminute.com** (SPARK Ventures plc) - which was backed by SPARK at start-up, listed on the London Stock Exchange and was one of the most successful IPOs at the height of the dotcom boom
- ❖ **Footfall** (SPARK Ventures plc and SPARK VCT, VCT2, VCT3) - the market leader in customer counting technology and retail information services was sold to Experian, the information solutions company, in January 2006. SPARK sold its 17.5% stake in Footfall to Experian for cash consideration in excess of £5m. The sale represented 100% uplift on cost and £1.25m profit.
- ❖ **Pricerunner.com** (SPARK Ventures plc) - A price comparison website which compares products and prices from several hundred retailers. SPARK sold its 41% stake in Pricerunner to Valueclick Inc. the single-source provider of media, technology and related services, for \$33m in 2004.

## **INVESTORS AND FUNDS**

- SPARK Ventures plc** SPARK Ventures plc (ticker: SPK) has been listed on the AIM since 1999. Its shareholder base consists of both retail and institutional investors.
- Venture Capital Trusts (VCTs)** SPARK Ventures took over the management of three VCTs - SPARK VCT, SPARK VCT 2 and SPARK VCT3 - when it acquired Quester in 2007. The funds invest in a diverse portfolio consisting largely of unquoted investments in technology-related companies in the TMT and healthcare sectors. In November 2008, SPARK VCT 2 and SPARK VCT 3 merged.
- SPARK VCT:** Invested in 24 companies. NAV at 30.06.10: £20.7m  
**SPARK VCT 2:** Invested in 27 companies. NAV at 30.06.10: £23.2m
- University funds** SPARK manages funds on behalf of two of major University funds, giving it early access to new technologies and early-stage entrepreneurs in the technology and life sciences sectors:
- ❖ **ISIS College Fund** – a £10.7m fund managed on behalf of Oxford University and 27 Oxford Colleges
  - ❖ **LACHESIS Fund** – a £7.9m fund which invests in companies spun out of research from the Universities of Nottingham, Leicester, Loughborough, De Montfort and Nottingham Trent
- Institutional funds** Quester Venture Partnership (QVP) is a £70 million venture capital fund, launched in 2001, which focuses on investments in the TMT and healthcare sectors.

## **SPARK VENTURES' TEAM**

Thomas Teichman, Chairman  
Andrew Carruthers, Chief Executive Officer  
Jayesh Patel, Managing Director  
Sergio Levi, Investment Director (TMT)  
Andrew Betton, Finance Director

Kiko Duffy, Investment Manager (TMT)  
William Lu, Manager (TMT)  
Jonathan Gee, Investment Director (Head of Healthcare)  
Penny Attridge, Investment Director (Healthcare)  
Nghì Tran, Compliance Office & Company Secretary

## **CONTACT DETAILS**

**SPARK Ventures plc**  
4th Floor, 33 Glasshouse Street, London W1B 5DG

Tel: +44 (0)20 7851 7777  
[www.sparkventures.com](http://www.sparkventures.com)  
[enquiries@sparkventures.com](mailto:enquiries@sparkventures.com)