

Foresight Williams Technology EIS Fund invests £1.7m into Innovative E-Bike System Company FreeFlow Technologies Limited

- FreeFlow are developing a super compact, high performance e-bike system
- Investment will accelerate the commercialisation of market leading technology
- Former CEO of Dyson to join FreeFlow as Chairman, ex-Dyson Director to be CTO
- FreeFlow marks the Fund's seventh investment

LONDON, 23 October 2018: Foresight Group ("Foresight") announces the £1.7 million investment from the Foresight Williams Technology EIS Fund ("the Fund") into FreeFlow Technologies Limited ("FreeFlow" or the "Company").

FreeFlow is developing a patented e-bike system technology that promises to be lightweight and compact, providing a higher power density than existing solutions. The Company's [novel design](#) will improve the ride experience and bike aesthetics as it can be packaged within the bicycle frame. The Company has additionally developed an innovative mechanical transmission system for fixed wheel bikes that allows the rider to freewheel, whilst retaining the smooth ride quality of fixed wheel.

As part of the investment, Martin McCourt, former CEO of Dyson, will join as Chairman. Martin has extensive industry experience and is Chairman to a variety of companies from electrical heating to the hospitality sector. Neil Edwards, who was Group Operations Director at Dyson for 5 years will join as CTO and become a director.

John Holden, Director, Foresight said: *"The Fund's strategy is to support innovative UK businesses with disruptive technologies. FreeFlow is a great example of engineering innovation in a relatively new and fast-growing market. We look forward to working with the FreeFlow team as they grow their business and helping with the commercialisation of their product."*

Neil MacMartin founded FreeFlow in 2012, following over 15 years' experience in his family bike business, based in Glasgow. FreeFlow's e-bike system is designed with the rider in mind, allowing e-bikes to be ridden faster and further for less effort when powered and to ride like normal bikes when unpowered.

James Shepherd, CEO, FreeFlow commented: *"We're delighted to receive this investment from the Foresight Williams Technology EIS fund. We're excited to be partnering with a world-class team on the development and launch of our compact, high performance e-bike system, into the rapidly growing global e-bike market. We'd also like to take this opportunity to say a big thank you to all those who've supported us to date, not least Scottish Enterprise, Angels Den and Dunelm Energy. "*

Williams Advanced Engineering has direct experience in the e-bike market having [created the electric transmission system for Brompton Bicycles](#). The company can therefore provide technical guidance to the FreeFlow team. Alongside the Fund's investment, FreeFlow will benefit from the investment management and growth experience of Foresight's team of investment professionals.

Craig Wilson, Managing Director, Williams Advanced Engineering, said: *"We are pleased to support the investment in FreeFlow and look forward to assisting them with further enhancements of their innovative technology. Williams has a strong track record on four, and on occasion six, wheels, but we also have experience in the e-bike market already, having already worked on the Brompton Electric. This marks a further positive development to our work in electrification and technology development on two wheels as an additional aspect to our company's diversification."*

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NOTES FOR EDITORS

More information on FreeFlow is available at www.freeflowtechnologies.com

About Foresight Williams Technology EIS Fund

Foresight and Williams announced the unique collaboration represented by the Foresight Williams Technology EIS Fund in November 2016. It combines the Williams Advanced Engineering team's expertise with Foresight's successful investment track record.

The Fund enables investors to qualify for relief under the UK Government's Enterprise Investment Scheme ("EIS") for investment into early stage UK SMEs with strong intellectual property in their own specialist fields.

The Fund plans to make investments of up to £2 million into at least ten qualifying UK SMEs, supporting the next generation of engineering technology success stories in the UK.

<http://www.foresightwilliams.co.uk/>

About Foresight Group LLP ("Foresight"):

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 30 years.

Foresight has more than £2.5 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Property Relief (BPR).

Foresight's Private Equity team, comprising 24 investment professionals, pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was voted 'Best VCT Investment Manager' at the 2017 Growth Investor Awards, having been previously awarded 'VCT House of the Year' at the 2016 Unquote British Private Equity awards. Foresight was recently a shortlisted finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year.

Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome, Seoul and Madrid.

www.foresightgroup.eu

About Williams Advanced Engineering

Williams Advanced Engineering Limited operates a technology and engineering services business and is part of the Williams Group.

In 2010, Williams Grand Prix Engineering Limited began diversifying its operations, leading to the establishment of the Williams Advanced Engineering division, which has now become Williams Advanced Engineering Limited. Combining cutting edge technology and the industry's best engineers with precision and speed to market derived from four decades of success in the ultra-competitive environment of Formula One, Williams Advanced Engineering provides world class technical innovation, engineering, testing, manufacturing and operational consultancy services to the automotive, motorsport, aerospace, defence, health and energy sectors. Working in close collaboration with its customers, Williams Advanced Engineering helps meet the sustainability challenges of the 21st century and improve performance, with its expertise in aerodynamics and thermodynamics, electrification, advanced lightweight materials, simulation and vehicle integration. The Company was honoured with the [Queen's Award for Enterprise in Innovation 2018](#).

For more information see www.wae.com, follow on [Twitter](#), [LinkedIn](#) and [Instagram](#).