

PRESS RELEASE



Foresight Williams Technology EIS Fund invests £540,000 into Living Optics, a University of Oxford spin-out

- **Living Optics is commercialising the next generation of imaging technology**
- **Foresight's investment was part of a £3.3 million round led by Oxford Sciences Innovation**
- **This is the 18th company supported by the Foresight Williams Technology EIS Fund**

London 16 April 2020: Foresight Group ("Foresight"), a leading independent infrastructure and private equity investment manager, and Williams Advanced Engineering ("WAE") are pleased to announce a £540,000 investment from Foresight Williams Technology EIS Fund into Living Optics, a spin out from the University of Oxford redefining imaging technology. The investment is part of a £3.3 million funding round led by Oxford Sciences Innovation.

Living Optics was founded in late 2019 and is a spin out of the University of Oxford.

Living Optics has developed a fast, low cost and compact camera system based on breakthroughs in hardware design and software processing. This could revolutionise the imaging market, extending the adoption of their technology into mainstream markets, such as consumer products, manufacturing and medical devices.

Commenting on the investment, Andrew Bloxam, Senior Investment Manager at Foresight, said: *"Living Optics is developing potentially transformative technology and it is another great fit with the Foresight Williams Technology investment strategy. We are delighted to be involved in its development, and no doubt strong growth, over the coming years."*

Matthew Burke, Head of Technology Ventures, Williams Advanced Engineering, adds *"We are excited to back Living Optics' ambitious product development programme. Their technology has the potential to democratise high-end imaging with smaller, affordable high-performance systems bringing the technology to new markets and WAE is well placed to support them in the engineering challenges they may face."*

ENDS

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Notes to Editors

About Foresight Group ("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 35 years.

Foresight has £4.7 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 Relief (BR).

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Foresight's Private Equity team, comprising 28 investment professionals, pursues four discrete but complementary investment styles: venture, impact, growth and replacement capital through its growing regional office network.

Foresight was named 'Fund Manager of the Year' at the PLC Awards 2018, 'Generalist VCT of the Year' at the Investment Week Tax Efficiency Awards 2018/19 and was a finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year. In 2017, Foresight was voted 'Best VCT Investment Manager' at the Growth Investor Awards, having been previously awarded 'VCT House of the Year' at the 2016 Unquote British Private Equity awards.

Foresight has an office in London with regional UK offices in Cambridge, Manchester, Nottingham, Milton Keynes, Leicester, Edinburgh, Cambridge and Guernsey and international offices in Sydney, Rome, Madrid and Seoul.

www.foresightgroup.eu

About Williams Advanced Engineering ("WAE")

Williams Advanced Engineering Limited operates a technology and engineering services business.

In 2010, Williams Grand Prix Engineering Limited began diversifying its operations, leading to the establishment of the Williams Advanced Engineering division, which became 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.

In December 2019, Williams Grand Prix Engineering agreed to the sale of a majority equity stake in Williams Advanced Engineering to EMK Capital, with Williams retaining a significant minority stake in the business. Williams Advanced Engineering has grown from an embryonic business in 2010 to a company employing 350 people engaged in many innovative and transformative technical areas for a growing list of clients. The investment by EMK represented a natural next step in the evolution of the company, unlocking the potential for further growth.

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](#).