

FORESIGHT WILLIAMS TECHNOLOGY EIS FUND INVESTS £1.05 MILLION INTO CODEPLAY SOFTWARE LIMITED

- **Leading Edinburgh-based systems and software developer**
- **Facilitator of Artificial Intelligence for Advanced Driver Assistance Systems and self-driving cars**
- **Fund supports disruptive technologies with high-performance engineering capability and proven investment management**

LONDON, 18 April 2018: Foresight Group (“Foresight”) is pleased to announce the £1.05m investment from Foresight Williams Technology EIS Fund into Codeplay Software Limited (“Codeplay”).

Codeplay is an Edinburgh-based software developer and software consultancy business, established by CEO Andrew Richards and Chief Scientist Dr Jens Uwe Dolinsky in 2002. It is internationally recognised for its expertise in Heterogeneous Systems (systems that use more than one kind of processor or core), with years of experience building OpenCL™, SYCL™, Vulkan™ and specialised software components for complex processor architectures.

Codeplay’s leading products, ComputeAorta and ComputeCpp, enable Artificial Intelligence (“AI”) algorithms to run efficiently on modern processor platforms, enabling developers to focus on the development of their advanced applications instead of the traditional method of time-consuming optimising of code per processor to achieve maximum operating performance. Codeplay will be using the investment to fund the creation of safety-certified AI development for advanced driver assistance systems (“ADAS”) and self-driving cars.

The Company has seen a continuous growth since inception in 2002 and currently has around 70 employees.

Chris Wardle, Investment Manager, Foresight said: *“We are very excited to partner with Codeplay, an established leader in heterogenous processor systems and support their expansion into safety-certified Artificial Intelligence products for the automotive industry as well as other verticals.”*

Codeplay will benefit not only from the investment management and growth experience of the Foresight Ventures investing team, but also from the engineering and technical knowledge and application of Williams Advanced Engineering.

Matthew Burke, Head of Technology Ventures, Williams Advanced Engineering said: *“We have an enviable track record of developing mission critical technology solutions for our customers and we are confident that our experience and know-how will help to accelerate Codeplay’s transition into the automotive sector.”*

Building on their proven expertise in precision engineering, systems integration and optimisation, Williams Advanced Engineering is well-placed to provide support with the development of automotive safety certified products. Foresight’s expertise in growing businesses and expanding them globally will be invaluable.

Andrew Richards, Founder and CEO, Codeplay added: *“We are delighted to receive investment through the Foresight Williams Technology EIS Fund. We have been working hard on the technologies and partnerships to enable AI everywhere, from intelligent smartphones to making cars safer. This is a great new partnership that will provide us with both funding and specialist expertise. Williams Advanced Engineering is renowned for the provision of world-class technology innovation and Foresight has the proven track record to help grow Codeplay into a world leading company.”*

The investment represents 50% of a £2.1m co-investment commitment from Foresight funds, the balance of which is expected to complete from Foresight VCTs in the next few days.

This is the second investment announced by the Fund and follows the £500,000 investment made last September into Southampton-based Utonomy, the ground-breaking intelligent gas grid solutions provider.

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NOTES FOR EDITORS

About Codeplay Software ("Codeplay"):

Codeplay is an Edinburgh-based technology company, internationally recognized for expertise in heterogeneous systems, and has many years of experience building OpenCL™, SYCL™, Vulkan™ and specialized tools for complex processor architectures. Codeplay's ComputeSuite™ is enabling advanced vision processing and machine learning C++ applications using ComputeAorta™, an implementation of OpenCL for heterogeneous processing, and ComputeCpp™, a product based on the SYCL open standard for single-source programming using completely standard C++. Codeplay has earned a reputation as one of the global leaders in compute processing systems.

<https://www.codeplay.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 £2.8 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 22 investment professionals, invests between £100k and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

Foresight is an appointed equity fund manager for the Midlands Engine Investment Fund (MEIF), as the British Business Bank launched £100 million of equity funding for the region, as part of the wider £250 million Midlands Engine programme. Foresight will make equity investments of between c.£100k and £2m in growing small and medium sized businesses across the East and South-East Midlands.

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 San Francisco.

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 and vehicle integration.

For more information see www.williamsf1.com/advanced-engineering, follow us on Twitter [@WilliamsAdvEng](https://twitter.com/WilliamsAdvEng) or on LinkedIn at www.linkedin.com/company/williams-advanced-engineering.