

PRESS RELEASE



Revolutionary University of Oxford scientific instrumentation spin out Refeyn receives £1 million equity investment

- *University of Oxford Chemistry Department spin out company, Refeyn, has received a £1 million equity investment from Foresight Williams Technology EIS Fund as part of a £2.55m round*
- *Refeyn has created a new technology application in protein mass measurement that could transform the discovery and production of new biopharma drugs*
- *Investment will be used to scale up the manufacture and distribution of current products and for New Product Development*

London 4 March 2019: Foresight Group LLP ("Foresight") and Williams Advanced Engineering ("Williams") are pleased to announce a £1 million equity investment into Refeyn Ltd ("Refeyn" or the "Company"). The investment was made by Foresight Williams Technology EIS Fund as part of a £2.55m round alongside investments from Oxford Sciences Innovation and the University of Oxford.

Refeyn has its origins in the University of Oxford Chemistry Department and was founded to commercialise a new technology application in molecular mass measurement. The Company is developing a new generation of scientific instrumentation, which uses single molecule light scattering for the detection, imaging and accurate mass determination of biomolecules in solution. Its 'mass photometry' instrumentation offers the potential to transform the rapidly emerging biopharma sector and greatly improve the development and production of new biologic drugs.

The technology is designed specifically to be easy to use whilst maintaining the same level of accuracy as much more expensive technologies. As a result, protein research projects will be massively accelerated. The associated increase in productivity translates directly into cost savings and should lead to an acceleration in drug development.

In a short space of time the Company has grown to twelve employees, including senior commercial and engineering hires attracted by Refeyn's innovative technology.

The investment will be used to scale up the manufacture and distribution of its current product portfolio and for the development of new products.

Andrew Bloxam, Senior Investment Manager, Foresight Group, commented: *"Refeyn is a highly innovative business with a unique and potentially transformative technology. We have been greatly impressed with what the team has managed to achieve since launching just a few months ago and we are delighted to be involved in its growth and development over the coming years."*

Reflecting on the investment, **Prof. Philipp Kukura, Founder and Director of Refeyn Ltd, commented:** *"We are delighted to have the Foresight Williams Technology EIS Fund on board. Foresight's backing will be instrumental in enabling us to achieve our ambitious commercial goals, while the expertise of Williams in engineering and design will accelerate the maturation of our technology. It is this unique combination that makes the investment from the Foresight Williams Technology EIS Fund so valuable and exciting to us."*

Matthew Burke, Head of Technology Ventures, Williams Advanced Engineering, said: *"This investment offers a very exciting opportunity to apply Williams Advanced Engineering's product design and manufacturing expertise to help Refeyn scale rapidly. Our engineers and designers are already working with Refeyn to bring enhancements to its current range of products and we look forward to continuing to support the company as it brings its transformative technology to market."*

-ENDS-

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NOTES FOR EDITORS

Information on Refeyn is available at <http://www.refeyn.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 makes investments of up to £3 million into qualifying UK SMEs per investor, 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 some £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 24 investment professionals, pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight's Ventures team, comprising experienced investment professionals, invests between £500k and £3m in venture capital investments in UK SME's.

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 VCT was recently named Best Generalist VCT at the 2018 Investment Week Tax Efficiency Awards.

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 across all sectors of industry. 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](#).