

REVOLUTIONARY GREEN AEROSOL INNOVATION RECEIVES FUNDING FROM FORESIGHT WILLIAMS TECHNOLOGY EIS FUND

- **Foresight Williams Technology EIS Fund invests £1.6 million in Salvalco**
- **Innovative aerosol valve technologies (Eco-Valves) using safe, inert gases as propellants**
- **The Fund supports disruptive technologies with high performance engineering capability and proven investment management**

LONDON, 24 April 2018: Foresight Group (“Foresight”) announces the investment of £1.6 million into The Salford Valve Company (“Salvalco”), a company providing aerosol valves for use with ecologically sustainable propellants, from Foresight Williams Technology EIS Fund (“the Fund”).

Salvalco has developed aerosol valve technologies (referred to as Eco-Valves from original research carried out by Professor Ghasem Nasr of the Spray Research Group at the University of Salford, that enable safe inert gases such as simple fresh air or nitrogen to be used as a propellant in aerosols. This is significantly better for the environment and far safer than conventional propellants, most of which are hydrocarbons. The Company has developed a family of valve designs for a wide range of aerosol products and applications.

Foresight’s investment will support the development and commercialisation of Salvalco’s technology, including funding further research and development and new products. In addition, Williams Advanced Engineering is available to support the design and optimisation of future valve concepts.

John Holden, Principal, Foresight commented: “Salvalco is a fantastic investment for the Foresight Williams Technology EIS Fund and a great fit for Williams Advanced Engineering. We know that Williams’ engineers are going to add value to Salvalco and Foresight will support the Company as it looks to capitalise on global opportunities.”

Craig Wilson, Managing Director, Williams Advanced Engineering: “We are pleased to be announcing this investment to continue the commitment of Williams to innovation in the UK. As well as the financial support provided to Salvalco and their Eco-Valve technology for aerosol propellants, we look forward to helping them continue to develop products in partnership with our skilled team at Williams Advanced Engineering. The progress represented by these products could make a major impact in the future to benefit the global environment given the widespread use of aerosols worldwide.”

Greig Tulloch, Managing Director, Salvalco stated “We are delighted to have the Foresight Williams Technology EIS Fund on board. Their expertise will enable Salvalco to grow to its full potential and provide a technology which will have positive effects for everyone in the aerosol supply chain as well as helping our environment”

Tom Goldberg, Chairman, Salvalco commented: “The investment of private venture capital from a prestigious group into Salvalco shows a positive commitment to new technologies and the

environment which should bear fruit for all concerned. We look forward to working together for a better future”

Salvalco's range of Eco-Valves comprises:

- The super single gasket valve (SSG) for low viscosity products such as air fresheners and deodorants.
- The low loss valve (LL) for low viscosity oil based products such as antiperspirants, light cooking oils and hairsprays; and for higher viscosity products such as lubricants, gels and creams such as sun cream.
- The metered valve (MV) which provides a metered dosage in applications such as air fresheners and potentially for use with medical products.

This is the Fund's third investment, following a £500,000 investment into Southampton-based Utonomy, a ground-breaking intelligent gas grid solutions provider last September and a £1.05m investment into Edinburgh-based Codeplay earlier this month.

ENDS

For more information contact:

Ben Thompson, Foresight Group, bthompson@foresightgroup.eu | +44(0)20 3667 8155

Matthew Knowles, Williams Advanced Engineering | matthew.knowles@williamsf1.com, +44 (0)1235 604 364

NOTES FOR EDITORS

More information on Salvalco is available at www.salvalco.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.