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Future Planet

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Press Release

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Future Planet Capital - Oxford Sciences Innovation closes third-round funding of £230m

London, UK – December 9, 2016 – Future Planet Capital ["Future Planet"] is pleased to announce its participation in the third close of funding for Oxford Sciences Innovation plc ["OSI"] alongside some of Asia's largest companies and investors.

OSI, which was formed in May 2015, has raised an additional £230m from new and existing investors. With nearly £600m now available to invest in spin-outs from Oxford's science departments, OSI is believed to be the world's largest university innovation investor.

OSI invests in Oxford University spin-out companies formed by the University's technology transfer office, Oxford University Innovation. Since launch in May 2015, OSI has made a number of investments in exciting new businesses including [Oxford Flow](#), an engineering company that has designed an innovative valve that regulates the flow of gases and liquids, and [Navenio](#), a pioneer in location-based services technology.

As well as investing directly, Future Planet has also brought other investors into OSI, including the Oman Investment Fund and the newly launch British Innovation Fund.

Douglas Hansen-Luke, Chairman of Future Planet Capital, says: "*We are delighted to be working with OSI alongside other providers of patient long-term capital. The British innovation investment model is very attractive and quite different from university venture investment structures in Silicon Valley. We are all shareholders: there is no LP-and-GP structure and there are no management fees. This is not like investing in a venture capital fund. It is our expectation that OSI will list in the medium term.*"

He adds: "*We are glad to see that OSI's new investors include major Asian and Middle Eastern institutions. This is something we have worked hard with OSI to ensure. Their involvement opens the door to innovative global partnerships and opportunities for maximising the commercial potential of Oxford University's world-leading research. Actionable knowledge and information are now more important than capital. On a global basis we are seeing major corporates and institutions looking to invest in innovation centres. Oxford is just the first.*"

Other investors in OSI include Oxford University Endowment Management, the Wellcome Trust, Lansdowne Partners (UK) LLP, Invesco Asset Management Limited, Woodford Investment Management LLP, IP Group, the entrepreneur Sir Charles Dunstone, and artificial intelligence pioneer Demis Hassabis of Google Deep Mind. Several of OSI's investors also participated in Cambridge Innovation Capital's latest round of fundraising, announced in August 2016, in which Future Planet Capital also played a role.

The full text of the announcement issued by OSI is set out below.

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About Future Planet Capital

Future Planet aims to build the world's first global university platform. Future Planet has established a network of relationships with university-linked investors in the world's top centres of innovation. It is the firm's belief that providing access to investment in top innovation centres provides both profitable and impactful returns. Impact is at the core of the firm's investment philosophy, with strategy focused on five key themes: climate change, education, health, security and sustainable growth. The Future Planet Capital investment committee includes Paul Abberley (CEO of Charles Stanley), Professor Jerome Engel (Founder of UC Berkeley's Innovation Programme), Elias Masilela (Former CEO of Public Investment Corporation) and Mark White (Investment Director, Rainbow Seed Fund).

OXFORD SCIENCES INNOVATION PLC

Fresh Wave of Global Investors Back Oxford Ideas and Britain's Technology Future

Oxford University on behalf of Oxford Sciences Innovation (OSI) today (Friday December 9 2016) announces a substantial increase of capital raised worldwide to scale innovative ideas from the University of Oxford into world class companies. OSI's capital base stood previously at £350m, but a fresh injection of capital will now boost this to almost £600m. Some of Asia's leading technology companies and sovereign wealth funds, as well as European industrialists, are among the wave of new investors.

OSI provides capital and scaling expertise to businesses driven by intellectual property developed at the University of Oxford. The company's mission is to build on the University's position as one of the world's leading research institutions, and further to enhance its track record for developing globally successful businesses.

Major corporate investors in OSI include Invesco Asset Management Limited, IP Group plc, Lansdowne Partners (UK) LLP, Oxford University Endowment Management, the Wellcome Trust and Woodford Investment Management LLP. Its individual investors include the entrepreneur Sir Charles Dunstone, and artificial intelligence pioneer Demis Hassabis of Google Deep Mind.

Vice-Chancellor of The University of Oxford, Professor Louise Richardson:

"We have long operated in a global marketplace, for students, academics and research funding, and know that we have to become altogether more creative in generating new sources of revenue.

This is an extraordinary global vote of confidence in the quality and potential of the research

conducted at Oxford. This initiative will bring benefits to the university, to the researchers, to the investors, and to society at large.

We are a cosmopolitan community of students and scholars. We welcomed our first international student in the twelfth century so it is part of our DNA. It should be no surprise, therefore, that we have attracted investment from all over the world."

Chair of OSI, Peter Davies:

"Raising this capital reflects our confidence in the breadth and quality of opportunity available to investors in helping the University of Oxford develop a world-class commercial ecosystem around its unmatched intellectual capital and heritage. We are also very excited to be working with new shareholders from across the world, notably from Asia and Continental Europe, and grateful to our original supporters, the ten largest of which have participated in this funding round."

Minister of State for Universities, Science, Research and Innovation Jo Johnson:

"This funding is a further vote of confidence in Britain's world-class research sector and will provide a real boost to local businesses as they develop new technologies.

"We want to maintain the UK's position as a world leader in research, which is exactly why our upcoming industrial strategy will place science and innovation at its core, helping businesses across this burgeoning sector thrive."

The formation of OSI in 2015 represented a determined attempt to overturn a trend acknowledged recently by the United Kingdom Prime Minister Theresa May. In her latest speech to the Confederation of British Industry, Mrs May expressed concern at the UK's long-standing failure to turn research into money-making ventures. The PM noted that Britain has more Nobel Laureates than any country outside the United States, but all too often great ideas developed here end up being commercialised elsewhere.

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NOTES TO EDITORS

1. The formation of OSI was announced on 14th May 2015.
2. Oxford University academics have won a total of 32 Nobel prizes across Chemistry, Physics and Medicine. The University's Division of Medical Sciences has been the world's highest ranked for six years in succession, and this year The University of Oxford was declared number one in the world by Times Higher Education World University Rankings.
3. The University of Oxford has a long track-record of developing global science and technology businesses and has established more than 100 spinout companies based on technology developed by University of Oxford researchers since 2000. On average a company has been established every two months since 2005. Spinouts valued in excess of £200m include Oxford Nanopore Technologies Limited and NaturalMotion. Others include AIM and Nasdaq listed companies such as Velocys and Oxford Immunotec.