



FISHING FOR GLORY – CASIENT’S ‘SHOAL’ TECHNOLOGY GETS GEIF AND GEIFV SUPPORT

When Cambridge-based Casient, the creator of state-of-the art wireless mesh-networking technology (Shoal), came to a Great Eastern Investment Forum angel network presentation day hoping to attract seed funding, its management team were delighted with the support and encouragement they received, both from the GEIF team and the GEIF business angels.

They were even more satisfied to see the angel funding matched by a £90,000 investment by GEIF Ventures Early Growth Fund, a £5 million fund established to co-invest with GEIF angels.

‘We are encouraged by the confidence our investors have shown in what is still a difficult funding climate’ said John Conaghan, CEO of Casient. ‘It reflects well on the strength of Casient’s proposition, which is already receiving support from many industry leaders, and will allow us to reach our goal of signing our first supplier agreements with potential customers this year.’

‘It is encouraging to see the consultancy spin-out model that fuelled Cambridge phenomenon for many years to keep working, and I am pleased to have Sentec as our partner in this company’ says Max Bautin, who manages GEIF Ventures. ‘Casient, our ninth investment, will have valuable technical and commercial input from its ‘alma mater’ over the years to come which will undoubtedly contribute to the success of the business.’

Cambridge office of Mills & Reeve acted as GEIFV’s legal advisers on the transaction.

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Notes to Editors:

GEIF Ventures www.geifventures.co.uk

GEIF Ventures is a £5 million co-investment fund within the NW Brown Group established with the commitment by the Small Business Service to co-invest with GEIF business angels into promising businesses. GEIFV is able to co-invest initially up to £100,000 and, if appropriate, follow up its investment by another £400,000 after 9 months. GEIFV is not a lead investor and can only invest when a company receives an investment from GEIF business angels.

Casient www.casient.com

Casient is commercialising robust, affordable wireless network systems for building controls. Its product, Shoal, gives reduced operational costs, increased flexibility and enhanced functionality over traditional control cabling solutions at a lower cost of installation.

A consortium of interested parties, the Casient Alliance, has been set up to pool industry requirements for the product development. Members of the Alliance have low-cost, early access to the Shoal platform technology for incorporation into their lighting products.

Headquartered in Cambridge, Casient is a spin out of technology developers Sentec Ltd, developed in partnership with YTKO marketing.

Great Eastern Investment Forum www.geif.co.uk

GEIF is a leading UK business angels network strategically based in Cambridge. It is the fundamental link between early stage companies and business angels seeking quality investment opportunities. GEIF introductions, through regular company presentations and breakfast meetings, provide a secure and confidential business environment. GEIF website brings members all the latest investment opportunities and other relevant news. Since GEIF was launched in 1995, its members have helped over 150 early stage companies to raise in excess of £20 million of investment and to strengthen their teams with invaluable management skills. Membership of GEIF includes private investors, corporate investors, venture capitalists and corporate advisers.

NW Brown Group www.nwbrown.co.uk

NW Brown Group was founded in Cambridge in 1974. It offers a comprehensive range of financial services to private and corporate clients throughout the eastern region and beyond, including Investment Management, Stockbroking, Personal Financial Planning, Corporate Pensions, Employee Benefits, Private and Commercial Insurance, Venture Capital (First Cambridge Gateway Fund) , Corporate Finance and Seed and Early Stage Finance (Great Eastern Investment Forum and GEIF Ventures).

Sentec Ltd www.sentec.co.uk

Based in Cambridge, UK, Sentec Ltd creates technology ventures – developing innovative core technologies and working with market leading companies to exploit these as products. We are one of the fastest growing technology companies in Europe, recognised in both the Deloitte & Touche Fast 50 and the Sunday Times TechTrack 100. We have worked with partners across the world, including Invensys, Danfoss, Caterpillar and Morphy Richards. Our physics and engineering skills are used in many industry sectors, including consumer products, capital equipment, medical devices and security equipment. Our innovative technologies have also formed the core product for several spin out companies – including Polatis, SmartBead Technologies and Casient – which have between them attracted more than £10 million of funding.