

## Business Brief

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**Informatics Ventures (IV)** is located at the heart of **The University of Edinburgh**, within **The School of Informatics** and **The Bayes Centre**, and therefore benefits from a global reach and access to a world class talent pool.

With the backing of the £1.3 billion Edinburgh and South East Scotland City Region Deal, a mechanism for accelerating growth through government funding, Edinburgh aspires to become The Data Capital of Europe. The city's universities, in particular The University of Edinburgh and its world class School of Informatics, will play a critical role in achieving this aspiration.

Scotland's sophisticated angel investment scene, strong support from the nation's enterprise agencies, the incredible scale-up stories of Skyscanner and FanDuel, prominent VC's like SEP and Pentech, the UK's largest incubator, CodeBase, and the UK's first digital skills academy, CodeClan, are also key contributors to our growing technology success.

Informatics Ventures runs an annual Entrepreneur Development and Investor Readiness Programme, supported by The University of Edinburgh, The School of Informatics and Scottish Enterprise. In addition, IV benefits from the synergy and support of a number of key business associates, partners and sponsors, details of which can be found on our website [www.eie-invest.com](http://www.eie-invest.com)

The Informatics Ventures Programme connects, educates and supports globally ambitious Data Driven technology companies, across 9 industry sectors:



Informatics Ventures was at the genesis of the technology ecosystem in Scotland and currently occupies pole position as an international thought leader at the cutting edge of data-centric innovation. Since its inception in 2008, companies who have participated in the IV Programme have gone on to **raise in excess of £700 million, from seed through to Series A and later stage funding**. We are focussed on increasing this figure significantly in the years ahead.

Through practitioner-led entrepreneurship, education and ecosystem networking, Informatics Ventures prepares and equips technology entrepreneurs with the skills and experience to scale their business and take it to a global stage.

Powered by Informatics Ventures, **“Engage Invest Exploit (EIE) is our international flagship event for Data Driven Innovation, attracting world class investors to the heart of the aspirational Data Capital of Europe”**. Home to Skyscanner and FanDuel, **Edinburgh is now the UK’s largest hub for data centric tech start-up and spin-out companies outside London**, ahead of Oxford and Cambridge. **EIE** occupies a unique place in the Data Driven technology ecosystem in Scotland and its reputation for excellence spreads far beyond. **The IV Programme, which culminates in EIE, is the longest running and largest programme of its kind outside London**, attracting start-ups, scale-ups and technology investors from all over the UK and around the globe.

In recent years EIE has welcomed applications from ventures which are already incorporated and a number which are not yet, at the time of application. The condition for the latter, if accepted onto the cohort, is that they **must be incorporated ahead of the main EIE event**. Since inception, **the number of companies supported by the IV Programme is in excess of 432**.

**In 2016**, the highlight for Scotland's tech nation was the acquisition of Skyscanner, by Chinese online travel giant Ctrip. Skyscanner is located a stone's throw from The School of Informatics, which provides access to our world class talent pool. In the same year, Facebook acquired two other EIE-supported start-ups, audio virtual reality specialist Two Big Ears and University of Strathclyde spin-out mLED Ltd. Seonaidh MacDonald, the former CEO of mLED Ltd, was a keynote speaker at EIE19's Gala Dinner, which was held in the National Museum of Scotland.

**In 2017**, EIE pitch winner Amicus secured a significant funding round with investors from Scotland and San Francisco, with the US based investor having experienced the live pitch by Amicus' CEO and founder, Callum Murray, at EIE17. It can certainly be said that a pattern is emerging around Scottish tech with increasing numbers of investors from outside Scotland backing our most promising start-ups and founders.

Since **EIE2018**, the EIE company cohort **have raised funding in excess of £10 million** to date, a figure which continues to grow and includes:

Adelie Health	£99,000	Cyan Forensics	£1m	Storm ID	£586,000
BioTangents	£1.5m	Good Loop	£236,000	Symbasync	£150,000
ClinSpecDiagnostics	£1.2m	iOpt	£600,000	Synap	£220,000
Codeplay	£2.1m	Novosound	£2.5m		

**2018** was also a good year for a number of EIE alumni, with pureLiFi wowing the Mobile World Congress in Barcelona, with its latest technology TickX receiving backing from BGF Ventures, and Alzheimer's app MindMate lining up a series of US VC investors, as it tackles one of the greatest health challenges facing humankind in the 21st Century.

**EIE19** was attended by a total of **927 delegates**, including more than **240 international investors**, and saw a **company cohort of 50** taking to the stage, with representation across the following key industry sectors:

Digital Health and Medtech	4 companies
AI and Data Science	8 companies
Creative Design and Media Tech	5 companies
Energy, Climate & Cleantech	7 companies

Fintech & Cybersecurity	13 companies
Internet of Things	3 companies
Robotics and Autonomy	3 companies
Smart Cities & Mobility	7 companies

## Some specific examples of EIE Success Stories to date:

### Mallzee

**(EIE multiple years)**

Existed as a company prior to entry, but was accepted into Design Informatics Resident Entrepreneur Programme (RE). In May 2015, during their residency they raised their first tranche of investment in a deal led by Par Equity and SIB. Their CEO stated at the time:

*"We couldn't have done it without the support from the Design Informatics team and the RE programme - it really helped us get going and get to this point so quickly".*

### mLED Ltd

**(Made several appearances at EIE, including the EIE London event in 2015)**

The Company developed a new generation of LED technology that enabled ultra-bright, micro displays for use in wearables products. Having secured early funding in Scotland of more than £500k, the Company went on to be **acquired by Facebook in 2017**.

### Two Big Ears

**(EIE 2014 and 2015)**

Another Design Informatics RE which went from strength to strength during the residency, when they incorporated as a company, subsequently securing an RSE Fellowship for one of the two co-founders. The company was then acquired by Facebook for an undisclosed sum in 2016.

# Robotical

(EIE 2016 and 2017)

Founded by Sandy Enoch, a former postgrad and postdoc of Professor Sethu Vujayakumar, took his IP and set up Robotical in 2015. They recently announced a major order from the Wise Club in South Korea for their proprietary Marty The Robot <http://www.bqlive.co.uk/scotland/2018/04/10/news/marty-the-robot-to-educate-korean-coders-31648/> Marty the Robot was also named a finalist in the Best New Product category in the 2018 "Made in Scotland Awards", which celebrate Scottish innovation. Finally, Robotical recently raised its first round of seed funding, securing investment totalling £285,000. Investors include Rob Dobson, Gareth Williams from SkyScanner and Professor David Lane from the Edinburgh Centre for Robotics. The investment conversations were initiated at EIE.

# FanDuel

(The FanDuel founders' first appearance at EIE was in 2009, with their company HubDub)

The Company returned for EIE10 with their new product FanDuel, which offered fantasy sports for the North American market. They went on to rapidly achieve **unicorn status** and raised over **\$416m** in funding.

# Machines with Vision

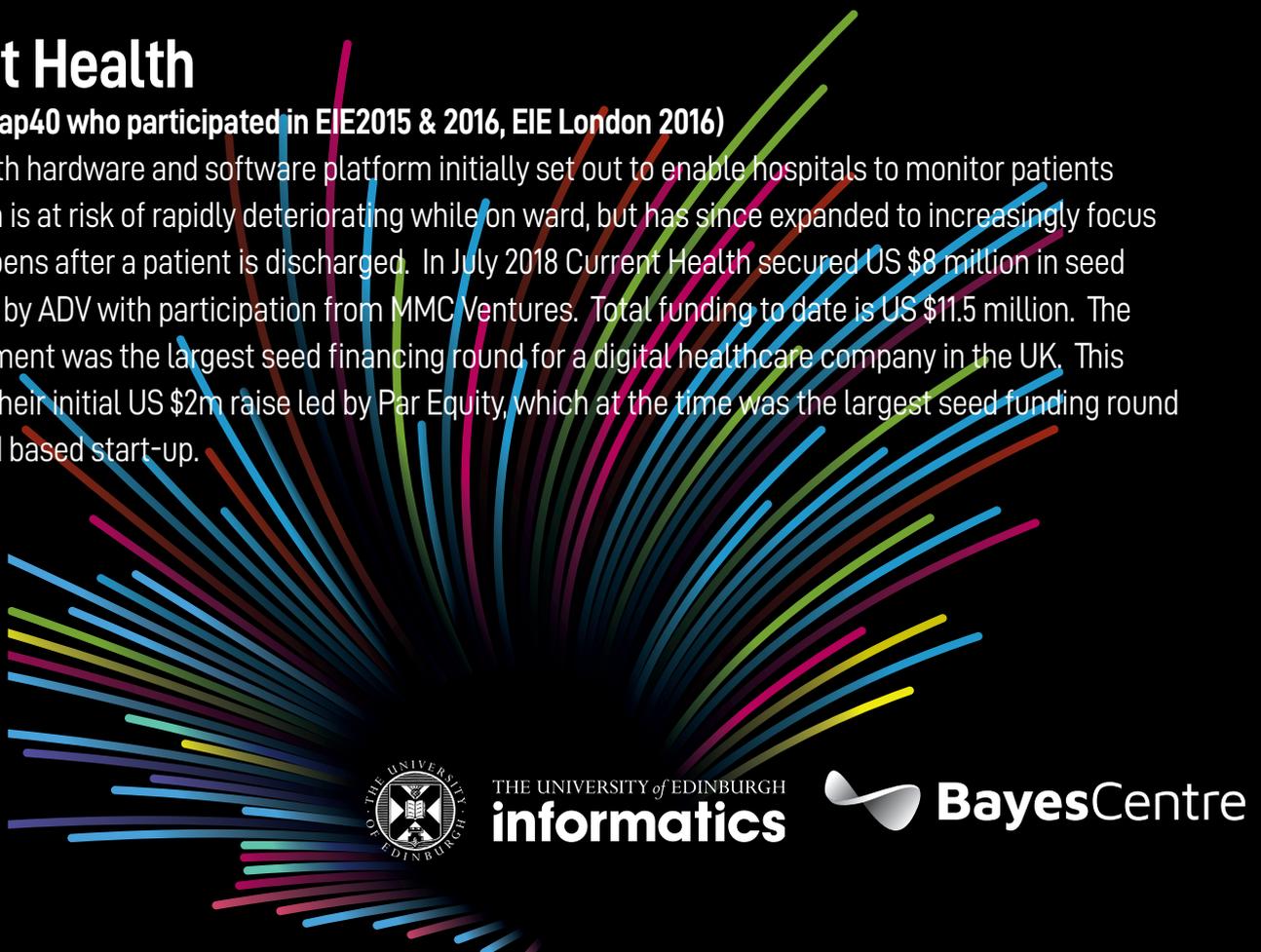
(EIE2018 & 2019)

In April 2019 secured funding worth £1.3 million from a pre-seed investment round and signed industry partner contracts. Alongside The University of Edinburgh's investment arm Old College Capital, investors included seasoned technology entrepreneurs Matt Farrugia, Gareth Williams, Chris Wade and Rob Dobson.

# Current Health

(Formerly Snap40 who participated in EIE2015 & 2016, EIE London 2016)

Current Health hardware and software platform initially set out to enable hospitals to monitor patients whose health is at risk of rapidly deteriorating while on ward, but has since expanded to increasingly focus on what happens after a patient is discharged. In July 2018 Current Health secured US \$8 million in seed financing led by ADV with participation from MMC Ventures. Total funding to date is US \$11.5 million. The latest investment was the largest seed financing round for a digital healthcare company in the UK. This followed on their initial US \$2m raise led by Par Equity, which at the time was the largest seed funding round by a Scotland based start-up.



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