



# Quester Venture Partnership

## News release

XX April 2002

### **Quester Announces Strong Support for New Institutional Venture Capital Fund**

Quester, a leading UK venture capital firm specialising in early development stage investment, is pleased to announce over €115 million of commitments for its new institutional venture capital fund, Quester Venture Partnership (“QVP”). Quester has secured commitments from prominent institutions from the UK, Europe, North America and Japan. QVP is only open for investment to professional investors.

“We are very pleased with this response to QVP, especially given the recent difficult market conditions for raising funds of this type,” says Quester managing director Andrew Holmes.

Since it was founded in 1984, Quester has established a reputation as a value-added source of finance for young and growing technology companies. Given its strong deal flow and

active involvement with portfolio companies the group is aiming to deliver attractive returns for its limited partners.

With a focused investment strategy, QVP will aim to invest 80% in Information and Communication Technologies (“ICT”) and 20% in Healthcare and Life Sciences, creating a balanced portfolio of about 30 companies. Since 1990, Quester has invested in 86 companies. Investments include SurfControl, First Fibre, Aethos, Danionics, C-Dilla, Comino, Biotrace and Epic Group. Given Quester’s strength of working in close collaboration with management to provide a significant strategic contribution, the group continues to receive numerous referrals from entrepreneurs they have backed before. In addition, the group as a result of its growing range of university relationships including Oxford, Bristol, Bath and Southampton, has a good insight into emerging technologies and is likely to have access to exciting early stage investment opportunities.

The investment team has already completed six investments for QVP totalling £[] million of equity and representing an aggregate transaction value of £[] million. These are, on the ICT side, Anthropics, Celoxica, On Demand Distribution, Nomad and Interprovider, and in the healthcare sector, Lorantis.

The final close for QVP will take place by the end of June. MVision Private Equity Advisers is serving as exclusive placement agent.

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**Note to editors:**

**About Quester:** Founded in 1984, Quester is an independent venture capital company specialising in unquoted growth companies and has approximately £250 million under management. Quester focuses on producing diversified portfolios for investors. It has teams who specialise in two areas – information and communication technologies, and healthcare and life sciences.

Quester manages venture capital funds on behalf of international institutional investors, private investors and funds from academic institutions including Oxford, Bath, Bristol and Southampton Universities.

Quester website: [www.quester.co.uk](http://www.quester.co.uk)

**About Quester Venture Partnership:** Quester Venture Partnership is a newly launched venture capital fund designed to give institutional investors the opportunity to participate in investments in the high-growth sectors of information and communication technologies, healthcare and life sciences, with an emphasis on relatively early stage businesses. The fund is only open for investment to professional investors.

The objective of Quester Venture Partnership is to achieve superior returns for investors through the realisation of capital gains.

**About SurfControl:** SurfControl is one of the leading Internet Filtering companies in the global security market. Following its IPO on the Alternative Investment Market (AIM) in London in June 1998, SurfControl listed on Nasdaq Europe in November 1999 and moved to the full list of the London Stock Exchange in February 2000. SurfControl continues to have a

dual listing on both London and Nasdaq Europe markets and is a techMARK constituent. [www.surfcontrol.com](http://www.surfcontrol.com)

**About FirstFibre:** First Fibre was acquired by ADVA AG Optical Networking (Neur Mark: ADV), a leading global provider of optical networking solutions, in September 2000. [www.advaoptical.com](http://www.advaoptical.com)

**About Aethos:** Aethos, suppliers of prepay and network planning solutions, was acquired by Logica Aldiscon in December 1998 and now operates under the name of Logica UK. [www.logica.com](http://www.logica.com)

**About Danionics:** Leading battery manufacturer, Danionics, was listed on the Copenhagen Stock Exchange in January 2001. [www.danionics.com](http://www.danionics.com)

**About C-Dilla:** Macrovision Corporation acquired C-Dilla in June 1999. The company develops and market copy protection technologies to content owners to help maximise unit sales of software products distributed on CD-ROM, DVD-ROM and other digital delivery methods. [www.c-dilla.com](http://www.c-dilla.com)

**About Comino:** Comino, the provider of software solutions for the social housing, occupational pensions and local government sectors, was listed on the London Stock Exchange in November 1999. [www.comino.com](http://www.comino.com)

**About Biotrace:** Biotrace, is a leading company in the design, development, marketing and supply of easy to use, rapid tests for hygiene monitoring and microbial screening in the food, industrial and environmental markets. The company floated on the London Stock Exchange in 1993. [www.biotrace.com](http://www.biotrace.com)

**About Epic Group:** Epic Group, the online training and e-business solutions company, successfully floated on the Alternative Investment Market of the London Stock Exchange in May 1996. [www.epic.co.uk](http://www.epic.co.uk)

**About Anthropics:** Anthropics' software uses animation techniques to deliver live "video" of human heads over very low bandwidths, consuming very little power, and functions over GSM, GPRS and 3G networks, as well as fixed internet connections. The technology has the potential to be a key component for multimedia messaging. [www.anthropics.co.uk](http://www.anthropics.co.uk)

**About Celoxica:** Celoxica provides software tools, development boards, and design services that enable the rapid development of new functionality in C based software for programmable logic devices. The company's products shorten development cycles, improve productivity and address design skill shortages. [www.celoxica.com](http://www.celoxica.com)

**About On Demand Distribution ("OD2"):** OD2 enables record labels to sell music online by providing the secure fulfilment of their music content to chosen retailers. It is an enabling technology company for the music industry. The company has developed the most technically advanced

distribution system and support software, which is already being adopted throughout the music industry. [www.ondemanddistribution.com](http://www.ondemanddistribution.com)

**About Nomad:** Nomad provides innovative payments software to retail banks to enable them to deliver next generation payment solutions to their customers. The software enables banks to enhance customer offerings and cope with such payment methods as smart cards, mobile payments and internet payments. [www.nomadsoft.co.uk](http://www.nomadsoft.co.uk)

**About Interprovider:** Interprovider technology and services enable telecom operators to outsource and automate procurement, fulfilment and assurance of services between multiple facilities on a per customer contract basis. [www.interprovider.net](http://www.interprovider.net)

**About Lorantis:** Lorantis is an emerging immunology drug discovery company spun out from Imperial College and Edinburgh University. It is discovering and developing breakthrough products to treat immunological and inflammatory diseases such as allergy, asthma, autoimmune diseases and transplant rejection. [www.lorantis.co.uk](http://www.lorantis.co.uk)

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