



30th April 2008

Technology from Ideas Limited

TfI Secures New Investment

Technology from Ideas Limited (TfI) is pleased to announce a new €1.05 Million round of investment in its business from Enterprise Ireland, 4th Level Ventures and a syndicate of private investors from the Business Angel Partnership. TfI now plans to expand over the coming 18 months to increase the number of development projects it sources from Irish and UK universities.

Commenting on today's announcement, Dan Richardson, TfI's Managing Director, said: "We are delighted to have closed our latest investment round and extended our shareholder base. Having spent the first year of operation building our pipeline of projects and relationships with our partners, we're now scaling our sales activities as we move to commercialise our first tranche of technologies."

Speaking about their new Investment in TfI, Martin Lyes, Research & Innovation Manager, Enterprise Ireland said: "Bringing research outputs to the marketplace is a critical step in the commercialisation process. Enterprise Ireland are dedicated to this process and welcome this investment in TfI which will help accelerate their activities in this vital area."

Speaking about the new Investment with TfI, Ray Naughton, 4th Level Ventures' Co-Founder, said: "We feel that TfI's licensing business model holds great potential. In their first year, they have demonstrated that university Technology Transfer Offices are keen to work with them and have identified some exciting opportunities."

Speaking about the new Investment with TfI, Michael Culligan, Halo Business Angel Partnership's Manager, said: "This is the largest single transaction that we have helped facilitate and it further demonstrates the appetite of our business angels to participate in syndicated structures in helping to grow innovative knowledge intensive companies."

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Notes for editors

Technology from Ideas (TfI) is an Irish technology commercialization and investment company that specialises in conducting proof of concept development on early stage ideas submitted by academic researchers. The Intellectual Property (IP) is evaluated, protected and developed further in our own laboratories before being sold through our industry partners who specialise in product development. For more information please visit www.technologyfromideas.com.

4th Level Ventures is a €20 million Venture Capital Fund which was founded by Dr Dennis Jennings and Ray Naughton. The fund is managed by Dolmen Securities. It is Ireland's only venture capital fund exclusively dedicated to supporting high-potential start-up and early stage companies arising from research undertaken in Irish third level institutions. For more information please visit www.4thlevelventures.ie.

Enterprise Ireland is the Irish state development agency focused on transforming Irish industry. Our core mission is to accelerate the development of world-class Irish companies to achieve strong positions in global markets resulting in increased national and regional prosperity. Through our extensive network of 13 Irish offices and 33 international offices, we work with our clients to assist them to compete and to grow. Our focus, for Irish companies, is on five main areas of activity: Achieving export sales; investing in research and innovation; competing through productivity; starting up & scaling up and driving regional enterprise. We also provide assistance for international companies who are searching for world-class Irish suppliers and we can help international companies who want to set up food and drink manufacturing operations in Ireland. For more information please visit www.enterprise-ireland.com.

The Business Angel Partnership is the new national business angel network in the Republic of Ireland bringing together the private equity activities of Enterprise Ireland, InterTrade Ireland and the Irish Business and Innovation Centres. A key objective for the Business Angel Partnership is to develop and foster the growth of private equity and business angel activity in Ireland. We do this by matching private investors with pre-screened investment opportunities in start-up, early stage and developing businesses. We offer a nationwide business matching service with offices in Dublin, Waterford, Cork and Galway. Our role is to act as facilitators not investment advisors, and we recommend that both sides take professional advice before making any investment-related decisions. The Business Angel Partnership is managed by Dublin Business Innovation Centre Limited as part of its ongoing support to start-up and developing enterprises. For more information please visit www.businessangels.ie.