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<b>Investee Company</b>	Ionic Polymer Solutions Limited (“IPS”)
<b>Sector</b>	Chemicals
<b>Location</b>	Malvern, Worcestershire
<b>Round of Financing</b>	Seed Round
<b>Midven Role</b>	Institutional Investor
<b>Investment Manager</b>	Surjit Kooner
<b>Date of Initial AGF Investment</b>	29 March 2005
<b>Midven Funds Committed</b>	£19,227.52

## **BUSINESS DESCRIPTION**

IPS is a spin out from Novel Polymer Solutions Limited (“NPS”), an existing Advantage Growth Fund investment. NPS has granted to IPS the exclusive right to exploit the intellectual property in the manufacture of proton conducting monomers and polymers using novel UV curable diene systems. The technology has a number of potential applications including water free proton conduction in fuel cells and anion pumping for acid regeneration in the metal finishing processes.

## **MIDVEN ADDED VALUE**

Midven invested alongside existing and new investors in a £100,000 funding round.

## **RECENT DEVELOPMENTS**

The Company has recently been awarded a £800,000 DTI research project, 50% sponsored by the DTI, to further research into water free proton conduction in fuel cells. The Grant is subject to IPS raising matched funding, which the company has secured through commitments of support from two highly regarded research partners and the current funding round.



### ***Surjit Kooner***

Comments that “The fuel cell research project will focus the business on the expanding area of carbon emission reduction. The project will also underpin research into a number of other exciting areas, which offer significant commercial opportunities”.

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