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BUSINESS INTELLIGENCE COMPANY FINDS FUNDING

A Staffordshire company which has developed unique business intelligence software has received investment from one of the region's leading venture capitalists.

Connexica Holdings Limited, based in Stafford, has attracted an investment of £250,000 from Midven's Exceed Midlands Advantage Fund - a recently launched £18m fund financed by LDC, Advantage West Midlands and the European Regional Development Fund.

The investment is a result of Connexica's development of a business intelligence tool called NetSearch that allows users to index, enquire, analyse and present large volumes of corporate data very quickly.

NetSearch has been used as part of the NHS Flu Line project to allow instant searches of over 1.8 billion records as well as other health organisations such as PCTs, NHS Trusts, Hospital Trusts, and the Department of Health.

Companies in the retail sector are also using the software to analyse levels of fraud, customer behaviour and performance.

Richard Lewis, managing director of Connexica, said that NetSearch's speed, ease of use and flexibility set it apart from its competitors.

"It is also less expensive than comparable business intelligence software and has a wider range of capabilities. These include the ability to search and analyse both structured data (existing databases) and unstructured data (documents saved on the network) concurrently, presenting the results in a single data view.

"The application also provides a simple dash board view for non-technical users or senior management who require fast access," he said.

Surjit Kooner, investment director of Midven's Exceed Midlands Advantage Fund, said that he was pleased to be working with a local company with great potential.

"The Midlands has developed a strong core of high-tech businesses such as Connexica, and Midven is keen to be involved in expanding this sector. We look

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for innovative high-growth companies to invest in, and Connexica is a great example,” he said.

Connexica, established in 2006, currently employs ten members of staff and will use the funding to grow the team and develop a sales and marketing strategy.

ENDS

Caption for photo:

Surjit Kooner, Midven; Chris Finch, sales and marketing director at Connexica; Richard Lewis, managing director at Connexica.

About Midven Limited/Exceed - Midlands Advantage Fund

Midven Limited is a privately owned commercial fund manager with a successful track record of investing in small and medium-sized enterprises in the Midlands. Midven manages five funds representing £61m under management. The funds have invested in a wide variety of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

The £18m Exceed Fund was established in March 2010 to invest in high growth businesses in the West Midlands. The Exceed Fund can invest up to £750,000 in a range of sectors to support expansion and development. Managed By Midven, its investors include Lloyds Development Capital, Advantage West Midlands and the European Regional Development Fund.

About LDC

1. LDC (Lloyds TSB Development Capital) is part of the Lloyds Banking Group and is authorised and regulated by the Financial Services Authority.
2. LDC has, since 1981, completed over 400 investments, has ongoing interests in over 60 businesses across the UK.
3. LDC back ambitious management teams from UK-based companies seeking between £2m and £100m of equity for management buy-outs, institutional buy-outs or development capital transactions.
4. LDC invests in a broad range of sectors and has particular experience in financial services, healthcare, industrials, IT & software, leisure & media, retail & consumer, and support services.

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5. LDC is the leading private equity company in the UK mid-market. Recent transactions include investments with Eveden Group, CMG, Emprise, Kimberly Access, The Pallet Network, VSG, Omega Red, Cranswick Pet & Aquatics, Evander Group, Nuclear Engineering Services and Orion Media plus exits from Electrium, Aqualux, Cardsave, Paragon Holding Ltd, Steelite International, Avery Weigh-Tronix and Britton Group.

6. LDC has fourteen offices - Aberdeen, Amsterdam, Birmingham, Bristol, Edinburgh, Hong Kong, Leeds, Liverpool, London, Manchester, Newcastle, Nottingham, Reading and Southampton.

7. For further information, call Martin Draper 0121 237 6500 or visit www.ldc.co.uk.

About Connexica

Connexica Holdings Ltd was formed in 2006 as a spin out from Ardentia Ltd, a company that provides business intelligence software to the NHS. The company has developed NetSearch, a software solution that allows users to index, enquire, analyse and present large volumes of structured and unstructured corporate data very quickly. The technology has already been widely used in the healthcare and retail sectors and as a result has secured investment to fund further growth.

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