

**PRESS RELEASE ON MIDVEN'S APPOINTMENT OF JULIE
NEWMAN AS A NON-EXECUTIVE DIRECTOR**

Birmingham-based venture capital specialist Midven Limited has appointed a new non-executive director.

Julie Newman, who has 19 years' experience in early stage venture capital investment, will provide fundraising and strategic advice to Midven and sit on the Advantage Growth Fund Investment Committee.

Julie was educated as an undergraduate at the University of Warwick and then at the University of Birmingham, where she gained an M.Sc in Operational Research. Julie's early career was with British Gas plc before being seconded to a venture capital fund manager investing a corporate venturing fund on behalf of British Gas. She then went on to become a cofounder and executive director of Strathdon Investments, investing in young, technology-based businesses with a particular focus on the healthcare, energy and process control sectors. Julie helped to grow that business from its inception in 1998 to an AIM listing in 2004. She continues to be an active venture capital investor and non-executive director. Julie is looking forward to working with the Midven team. She said: "Midven has a genuine interest in early stage investment, which is my own background. This is an exciting time to be investing, but fund raising is challenging in the current economic climate. The fund managers that prove successful will be those with very good track records, such as Midven." "My aim is to help the company maintain and grow its already excellent reputation. Midven has an exciting portfolio of interesting businesses, some with very significant potential and I hope to assist in maximising value from them." Julie will be part of the team taking decisions on whether or not to invest from the Advantage Growth Fund. ⁱ"The criteria for investment include a company's growth potential and the timescale to exit" she continued. "Many are follow-on investments, so Midven will know the companies well and that provides a good platform on which to base an investment decision."

Midven Chief Executive Tony Stott said: "We are absolutely delighted to have an investment professional of Julie's ability on board and we know that we will benefit vastly from her

experience as we look to the future with confidence, even in these challenging times."

EDITORS' NOTES

Midven Limited is a privately owned company with a successful track record of investing in small and medium-sized enterprises in the Midlands. It manages a variety of funds and has invested in a wide variety of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

The £17.5 million Advantage Growth Fund was launched in February 2003 by Advantage West Midlands to invest venture capital in small and medium sized companies in the West Midlands. Managed by Midven Limited, its investors include Barclays Bank, the Royal Bank of Scotland, HSBC, the European Investment Fund, local universities and the Department of Trade and Industry.

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