

KA/19/R008

May 4 2010

## INNOVATIVE PRINT TECHNOLOGY COMPANY RECEIVES INVESTMENT

LumeJet, a technology company based in Coventry, has become the latest recipient of investment from Midven's Early Advantage Fund.

£125,000 has been invested as part of a funding round which could total up to £500,000. Midven, a leading West Midlands-focussed venture capitalist, manages the £8 million Early Advantage Fund which is backed by Advantage West Midlands and the European Regional Development Fund. Midven handles five funds in total which look to invest in SMEs in the Midlands and beyond.

LumeJet technology allows laser quality print to be obtained using a less sophisticated print-head control mechanism similar to inkjet printers. Using this system, the print quality of letters and photographs exceeds that of competing technology. Laser printers tend to have high maintenance costs due to the complexity of the imaging system whereas the LumeJet technology is relatively inexpensive to maintain. Inkjet requires very expensive consumables delivering relatively low quality.

LumeJet is targeting the technology towards mini-photolabs, photographic printing shops, photobook producers and short-run print shops.

Independent photo retailers, many of whom have struggled during the recent digital boom, may also benefit from this new technology. The company's LumePress product range could also be a life-line to many photo retailers giving them access to the new growth markets of high value and high margin of photobooks and short-run image intensive brochures.

Phillip Jarvis, CEO of LumeJet, had said the digital era initially reduced the volume of photographic material being printed.

"However, we are now seeing a complete upturn. Digital technology reignited an interest in photography and opened up new possibilities in editing and design. There is now a high demand for high quality printing that is simple, flexible and low cost. LumeJet's unique products aim to meet this demand," said Mr Jarvis.

Duncan Kerr, Investment Director of the Early Advantage Fund at Midven, said:

“LumeJet stands out as a company of the future due to its unique offering to the photographic and short-run image-rich printing market. Its proven patented technology is unique with further potential in labelling packaging and beyond. Investing in innovative companies is exactly what Midven is about and we look forward to a successful relationship with LumeJet.”

LumeJet will use the investment to progress its multi-LED LumeJet® technology from prototype towards volume production which could displace both laser print, which is bulky, expensive and difficult to deploy, as well as inkjet which is low quality with expensive consumables.

**ENDS**

### **Editors’ Notes**

#### **About LumeJet**

LumeJet was established by Philip Jarvis (CEO) and Trevor Elworthy (CIO) in January 2010 to commercialise technology developed by Digeprint. LumeJet is based at LumeJet House, Rowley Drive, Coventry CV3 4FG. For further details call Philip Jarvis on +44 (0) 2476 992649.

#### **About Midven Limited**

Midven Limited [www.midven.co.uk](http://www.midven.co.uk) is a privately owned company with a successful track record of investing in small and medium-sized enterprises in the Midlands over 15 years. It manages a variety of funds and has invested in a wide range of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

For more information contact:

**Press contact (Midven):** David Clarke, Clarke Associates - Telephone: 0121 702 2525

#### **Issued by:**

Clarke Associates  
The Old School House  
Chapel Lane  
Wythall  
Birmingham  
B47 6JX

#### **On behalf of:**

Midven Limited  
Cavendish House,  
39-41 Waterloo Street  
Birmingham,  
B2 5PP

**Clarke Associates**

The Old School House, Chapel Lane,  
Wythall, Birmingham B47 6JX

T: 0121 702 2525

F: 01564 826694

Or visit us online at [www.clarke-associates.co.uk](http://www.clarke-associates.co.uk)