

**OXSENSIS LTD
PRESS RELEASE**

17 July 2007

CLOSE VENTURES LEADS £4.36M FUNDING INTO OXSENSIS

LONDON (17 July 2007) Close Ventures (www.closeventures.co.uk), the leading Venture Capital Trust Manager, has announced that it has led a £4.36 million round of funding, with Foursome Investments and existing investors, including Seven Spires and Rainbow Seed Fund, into Oxsensis (www.oxsensis.com), an industrial technology firm based in the world famous Rutherford Appleton Laboratory in Oxfordshire, England. Oxsensis develops fibre-optic instrumentation for precision controls in super harsh environments such as aero engines, power-generating gas turbines and ultimately automotive applications. It is poised to revolutionise instrumentation in these sectors having developed the world's only commercial temperature and pressure sensors capable of functioning at over 1000 degrees Celsius, a temperature at which no such sensor has been capable of operating to date.

The consortium was attracted not only to the company's world leading technology but also to the large market opportunity and significant market need as illustrated by its ongoing collaborations with some of the world's foremost aerospace and automotive OEMs. Responding to market demands for improved sensors within the hottest parts of engines, to optimize combustion and operating conditions, Oxsensis' technology is capable of enabling significant improvements in engine emissions and efficiency, assisting OEMs to meet increasingly stringent environmental emissions targets. In addition the technology is capable of being deployed in a range of other harsh environments including safety critical applications in aerospace.

David F. Gahan, Chief Executive Officer, Oxsensis said: "I am delighted; the £4.36m investment will enable Oxsensis to move forward into solid industrial supply of sensors to our customers in major energy consuming industries. We hope to play our part in some major programmes to achieve breakthrough efficiency targets and step-change reductions in emissions. This will put optical sensors right into the heart of some of the world's most advanced engine and power plant developments".

Andrew Elder, Close Ventures said: "The combination of Oxsensis' world-leading technology, an exceptional management team, combined with multiple large customer-driven market opportunities is highly compelling. The team has demonstrated their ability to commercialise their technology having developed an impressive number of strong commercial relationships to date."

The company was spun out by CLIK, the knowledge transfer arm of the Science and Technology Facilities Council in 2003. Professor Colin Whitehouse, Director of Knowledge Exchange at STFC and Director of CLIK said "We are committed to using our facilities and expertise to support and develop excellent companies like Oxsensis. The injection of cash will enable Oxsensis to continue to grow and develop their products further."

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Notes for Editors

About Oxsensis

Oxsensis is a spin-out from STFC Rutherford Appleton Laboratory in Oxfordshire formed in 2003. The company is backed by Venture Capital from Close Ventures, Seven Spires Investments Ltd, Foursome Investments Ltd, Rainbow Seed Fund and Strathdon plc, together with prominent individual investors. It has won numerous awards including the Daily Telegraph / Carbon Trust Innovation Award 2007 (SME section).

About Close Ventures

Close Ventures is one of largest and most successful providers of venture capital in the UK. Formed in 1996 as part of Close Brothers Group plc, Close Ventures

currently manages a portfolio of seven VCTs, with funds under management of £255 million. In 2005 and 2006 it was named VCT Provider of the Year at the Professional Adviser Awards and VCT Fund Manager of the Year at the Growth Company Awards. Close Ventures has now made 17 investments in 2007 with a total value of £42 million. 12 of these were new investments making up £38 million of the total amount invested.

The core investment strategy of the funds is to offer investors lower investment risk, whilst providing higher dividend yield and sustained capital growth. Close Venture's funding capability ranges from £0.75 million to £10 million. Larger investments tend to be strongly asset-backed while at the smaller end of the funding scale Close Ventures looks at second or third round technology propositions. Finally, in the middle ground (investments of between £1 and £5 million) Close is focused on mainstream growth capital and smaller MBOs.

Close Ventures is authorised and regulated by the Financial Services Authority.

About Foursome Investments

Foursome Investments Limited ('Foursome') (www.foursome.net) is a London-based investment management business specialising in early and growth stage venture capital and private equity investments. Since its inception in 1998, Foursome has focused on environmental and clean technology growth capital investments, as well as backing innovative early stage businesses with a disruptive offering.

Science and Technology Facilities Council

The Science and Technology Facilities Council ensures the UK retains its leading place on the world stage by delivering world-class science; accessing and hosting international facilities; developing innovative technologies; and increasing the socio-economic impact of its research through effective knowledge-exchange partnerships.

The Council has a broad science portfolio including Astronomy, Particle Physics, Particle Astrophysics, Nuclear Physics, Space Science, Synchrotron Radiation, Neutron Sources and High Power Lasers. In addition the Council manages and operates three internationally renowned laboratories:

- The Rutherford Appleton Laboratory, Oxfordshire
- The Daresbury Laboratory, Cheshire
- The UK Astronomy Technology Centre, Edinburgh

The Council gives researchers access to world-class facilities and funds the UK membership of international bodies such as the European Laboratory for Particle Physics (CERN), the Institute Laue Langevin (ILL), European Synchrotron Radiation Facility (ESRF), the European organisation for Astronomical Research in the Southern Hemisphere (ESO) and the European Space Agency (ESA). It also contributes money for the UK telescopes overseas on La Palma, Hawaii, Australia and in Chile, and the MERLIN/VLBI National Facility, which includes the Lovell Telescope at Jodrell Bank Observatory.

The Council distributes public money from the Government to support scientific research. Between 2007 and 2008 we will invest £610 million.