



Press Release

For release on February 13, 2009

PUK Ventures invests further £1M investment in Nexeon

PUK Ventures, the venture capital business of Partnerships UK plc, today announced that it has completed an investment of £1M in Nexeon Limited, an energy storage technology spin-out from Imperial College London. The investment was part of a £10 million investment round with Invesco Perpetual investing £5M and Imperial Innovations investing £4.0m. PUK Ventures initially invested £1 million in July 2007 as part of a £4.25 million fund raising.

Nexeon was founded by Prof Mino Green of Imperial College London, and started life within the Imperial Innovations incubator. The company is developing silicon based anodes for Li-ion batteries that will deliver significant improvement over current technology. This latest investment will enable Nexeon to continue its development programme and build a pilot-scale manufacturing facility.

Commenting on the fundraising, **Christina McComb, Head of PUK Ventures, said,** "PUK Ventures is pleased to be supporting Nexeon through its next phase. The market for lithium-ion batteries is currently worth over \$8bn (2008) and forecast to grow strongly which makes us very excited about the future of the business."

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About PUK Ventures

PUK Ventures is the investment business of Partnerships UK PLC. PUK Ventures invests in businesses with UK public sector sponsorship and strong commercial potential. The objective of the fund is to create and enhance the value of assets, including technology and IP, emanating from UK public bodies such as universities and public sector research labs.

The fund invests across most sectors and has historically invested in a broad range of technologies including medical/healthcare, clean/sustainable, information & communications and other engineering sciences. PUK Ventures is an active investor and works closely with portfolio companies in their strategic and operational development.

www.pukventures.com



About Nexeon

Nexeon is refining novel battery technology, based on silicon anodes for lithium-ion batteries, to enable greater energy storage. The company is based on the research of Emeritus Professor Mino Green at the Department of Electrical Engineering at Imperial College London. Following early experiments at Imperial College London, the Company has been filing a sequence of patents covering a unique solution to the well known cycle-life problem with Silicon. The company has been operating in stealth mode for nearly 3 years while focussing on scaling up and optimising the technology. Nexeon has developed a number of proprietary processes and machines for producing the material and for making electrodes. Nexeon now has 12 patent families in progress worldwide, the first of which is granted and others which are now being published.

Nexeon will provide batches of lithium-ion cells for testing by companies which might wish to license this technology from it on a non-exclusive basis.

A pilot plant has been successfully designed, built, commissioned and tested and is now in operation, It is fully automated and instrumented and allows Nexeon to demonstrate a clear understanding of the costs and the path to full-scale manufacturing. www.nexeon.co.uk

About Imperial Innovations

Imperial Innovations is one of the UK's leading technology commercialisation and investment companies. Founded in 1986, its ordinary shares were admitted to trading on the AIM Market of London Stock Exchange plc in July 2006, raising £26 million. It raised a further £30 million in November 2007 by means of a placing of new ordinary shares with investors.

Imperial Innovations' integrated commercialisation approach encompasses the identification of ideas, the protection of intellectual property, the development and licensing of technology and the formation, incubation and funding through investment of technology businesses. Based at Imperial College London, Imperial Innovations commercialises a wide range of technologies primarily within the areas of healthcare, energy and the environment. www.imperialinnovations.co.uk