



Press Release

Duvas Technologies Raises New Equity and Loan Funding

Duvas Technologies (**Duvas**) the technology company spun out of Imperial College in 2008, has raised a total of £915,000 of additional equity and loan capital from existing and new shareholders, including South East Seed Fund, managed by Finance South East (**FSE**) and Gulfvest Limited, introduced to Duvas via London Business Angels being part of the Angel Capital Group.

Duvas was spun out of Imperial College in 2008 by Verdotech Investments Limited (the venture capital arm of MDT (UK) Limited) and Imperial Innovations. Existing shareholders, including Verdotech and the executive management team also invested during the new funding round.

Duvas produces a proprietary multi-species gas analyser based upon proven Ultra Violet spectroscopy with proprietary technology and know-how. The product's initial market is addressing Air Quality Management (**AQM**), although it also has applications in security/emergency response and oil and gas. AQM and air pollution are becoming of increasing concern to legislators throughout the world, including Europe where pollution-related deaths now outstrip traffic deaths by 3:1 and, globally, 2-3 million deaths pa are caused by poor air quality. The Duvas system enables rapid monitoring and mapping of these gases that will ensure better decision making to minimise the impact on human health.

Duvas has already generated significant sales commitments this year for the production model and has signed a distribution deal with one of the leading UK/European Distributor groupings in the AQM sector as well as securing sales to a major player in the security and emergency response sector.

Duvas was one of the winners of the inaugural (Dec 2009) 'Best of British' winners for BBC Focus Innovation Awards 2009.

Graham Smith, CEO of Duvas, commented "We are delighted to have secured a new round of investment from FSE and Gulfvest. We are also delighted that the existing shareholders increased their commitment to the business, demonstrating faith in both the significant technical achievements made to date and the potential for this product across a broad range of markets. The funding will provide the necessary

working capital to fund product development and growth across our potential markets”.

Founder and Chairman Dr John Hassard added: “Duvax has applications in a wide range of areas, not just AQM and security/emergency response. We are attracting attention on a global basis where robust, real-time and highly sensitive detection and analysis are mandatory”.

Sally Goodsell, CEO of Finance South East commented “Duvax Technologies is a great example of an innovative business with high-growth prospects. By developing a product with implications for the health of the population worldwide through its AQM applications, the company is tapping into a critical and potentially global market. The fact that it can be utilised beyond this market provides an even stronger basis for the future growth of the business. We are delighted to be supporting the company through the next stage of their development and believe the quality and promise of the product combined with a robust strategy and strong management team makes Duvax Technologies an excellent investment opportunity for the Seed Fund.”

Notes to editors

The South East Seed Fund

This £7.1m equity fund invests between £100,000 and £250,000 on a 'matched-funding' basis in small and medium-sized enterprises based in the South East, which may include university spin-outs. For more information on the South East Seed Fund please contact Julie Silvester or Alexis Weber, on 01276 608526 or email. julie.silvester@financesoutheast.com; alexis.weber@financesoutheast.com

About Finance South East

Finance South East (FSE) is an independent fund management organisation which provides growth finance to ambitious young businesses. It is authorised by the FSA and backed by the South East England Development Agency (SEEDA).

With offices in Camberley and Ipswich, the organisation works across the South East of England and surrounding areas. The team has won many awards for its innovative approach to funding SMEs. www.financesoutheast.com

For further details about Finance South East contact Donna Cooper on +44 (0) 1276 608513 or email donna.cooper@financesoutheast.com

About MDT

MDT is an independent firm with over 20 years of experience in providing financing solutions across a broad range of industries and sectors including cleantech and transportation. In aggregate, MDT has raised over \$30bn for its clients. See www.mdt-uk.com

About Gulfvest Limited

Gulfvest Ltd is a privately registered company engaged in real estate and private equity investment. The management team brings over 30 years of experience in financial management, logistics, ship supplies, beverage manufacturing and property, spread from the UK through to the Middle East. The business owns and manages a variety of commercial retail space in the UK along with warehousing and distribution facilities in the Middle East. Through its private equity arm, the company focuses on businesses with a high growth potential and an experienced management team with a particular emphasis IT technology, communications and cleantech industries. See www.gulfvestgroup.com

About Imperial Innovations

Innovations creates, builds and invests in pioneering technologies addressing global problems in healthcare, energy and engineering. It combines deep understanding of science and technology with commercial acumen and strong investment expertise. Innovations supports scientist-entrepreneurs in the commercialisation of their ideas. Innovations has exclusive access to scientific and technological developments coming out of Imperial College London, one of the world's leading research institutions. For further information please visit www.imperialinnovations.co.uk

About Angel Capital Group

For further information, please visit www.angelcapital.co.uk

Duvas Technologies Limited

For further details about Duvas Technologies please see www.duvastechnologies.com or contact Graham Smith on +44 (0) 7836 787 160.