



Ben Bolt, Ed Wass & Graham Mold

NEW STAFF

We are pleased to welcome two new members to the Catapult Team.

Ed Wass joined Catapult as Investment Manager. Ed started his career with PwC in London, which included five years working in business recovery. He then participated in the BIMBO of a Leicester based marketing agency which was successfully sold in 2007. Prior to joining Catapult, Ed was the Interim Finance Director of a number of businesses including The CarbonNeutral Company.

Ben Bolt has joined as an Investment Director based in our Birmingham office. Ben began his career at Lloyds Bank before moving to Deloitte and subsequently Kaupthing. During his time in the Midlands and London, Ben has gained over 12 years corporate finance experience both as an adviser to owner managed businesses and as a principal investor.

We had a fantastic year in 2008, completing 29 transactions in total. 2009 has also started well, despite the difficult economic conditions, and we have completed ten transactions including two new investments into Systems Integration (Trading) Ltd

and Warwick Effect Polymers Ltd. Rob Carroll commented "It is encouraging that we continue to find good quality investments in difficult times. We have also been able to secure an exit and are hopeful of further exits later in the year!"

Portfolio News

We have recently made further investments into companies in our portfolio such as L3 Technology, Monica Healthcare, Cellaura Technologies and Sight and Sound. Oxford BioTherapeutics (formerly Oxford Genome Sciences UK) have secured a huge boost in resources after agreeing a £244m deal with GlaxoSmithKline, the UK's largest pharmaceutical group.

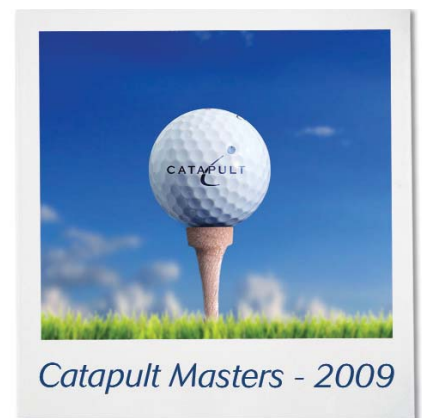
We also achieved an exit with Stadia Sports International achieving 2.9 times money out of the East Midlands Regional Venture Capital Fund.



The EMRVCF is now out of its investment period and we are now looking to realise investments over the next few years. For more information on our portfolio, [click here](#).

GOLF DAY

Catapult recently hosted a golf day at Stanton on the Wolds - fittingly called the Catapult Masters as it coincided with the US Masters. Despite only having three members in their team, Ray Harris, David West and Paul Newell of Clearwater won the team prize. The Catapult Masters green jacket was won by Mike Quinn of Tenon. Mike has promised to come back next year and defend his crown and, if necessary, present next years winner with their own green jacket!



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Investors in our funds include:



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