



New Office for Catapult East Midlands

On 19th February 2007 our East Midlands office moved from BioCity in Nottingham to Narborough Wood Business Park in Enderby, Leicester. *Our office in Victoria Square, Birmingham remains open for business as usual.*

DEALS DONE

We've had a busy few months since our last newsletter, with 5 new investments, a further investment into one of our portfolio companies and the successful exit from another.

New Fund Launch

To celebrate the launch of our new Catapult Growth Fund we are hosting a series of dinners around the Midlands.

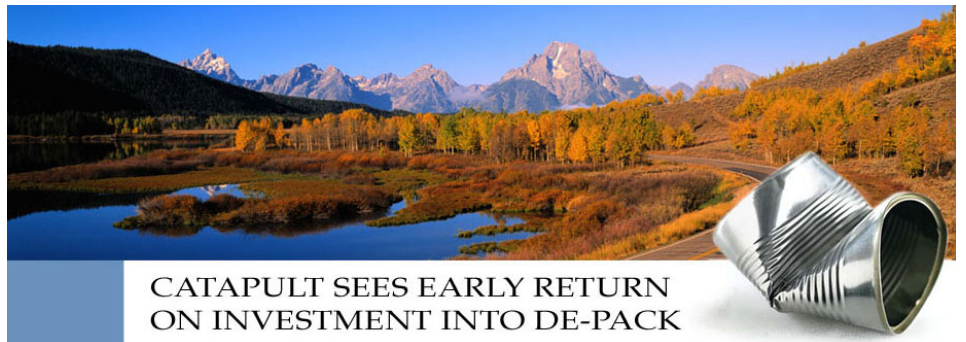
To date 100 guests have attended successful events at Harts restaurant in Nottingham and at Bank restaurant in Birmingham with a third event planned for Watsons restaurant in Leicester on 16 May.

The launch of the fund has been very well received in the marketplace with one guest commenting "It is an extremely interesting time in corporate finance and your fund couldn't have arrived at a better time".

Our new deals included a £250k investment into Nottingham based R5 Pharmaceuticals Ltd, a £300k investment into 4energy Ltd, £250k into pan-allergenic food manufacturer Safetoeat Ltd and a £250k investment into Activ8 Intelligence Ltd. We also completed the first investment from our newest fund, the Catapult Growth Fund, just a week after the fund was closed! Catapult led a significant fundraising round for Oxford Genome Sciences (UK) Ltd based in Abingdon. Following our first round of investment into

Critical Pharmaceuticals Ltd in December 2004, we recently led the second funding round of £600k to allow the company to further develop its exciting drug delivery technology to clinical trial stage.

Finally, Catapult has sold innovative recycling business De-Pack Ltd to Personnel Hygiene Services Ltd (PHS). This trade sale represents a success story for both the De-Pack management team and Catapult, which invested £250k into the business in November 2004.



CATAPULT SEES EARLY RETURN ON INVESTMENT INTO DE-PACK

More investment available in the East Midlands

The investment limit for our East Midlands' Fund has recently increased to £330k initially, with a further £330k available later for follow on funding. This fund will be investing until April 2008, after which no further new investments will be made. *So get in touch now!*

CONNECT MIDLANDS £5MILLION INVESTMENT CHALLENGE

Following on from last year's successful Challenge, the Connect Midlands £5 million Investment Challenge launches on 1st May 2007 across the Midlands region offering entrepreneurs and high growth businesses the

opportunity to change their future with up to £5 million of investment.

The Challenge is run by Connect Midlands, sponsored by BT and backed by, amongst others, Catapult Venture Managers Ltd.

For more details or to enter The Connect Midlands £5 million Investment Challenge, go to:

www.connectchallenge.org

Contacting Us

Catapult Venture Managers Limited,

Malt House, 13 Narborough Wood Business Park, Desford Road, Enderby, **Leicester** LE19 4XT. Telephone: 0870 116 1600.

One Victoria Square, **Birmingham** B1 1BD. Telephone: 0870 116 3000.

Or email: mail@catapult-vm.co.uk

www.catapult-vm.co.uk

JULIE NEWMAN JOINS CATAPULT

We are pleased to announce that Julie Newman has joined Catapult Venture Managers to head-up the £20m Advantage Enterprise & Innovation Fund (AEIF). The Fund, which invests from £500k to £2m on a matched basis, will benefit from Julie's wide experience in early stage venture capital investments and, in particular, her knowledge of the technology sector.

Co-founder of Winchester-based Strathdon Investments in 1997, Julie helped take the company to an AIM listing in 2004.



Investors in our funds include:



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