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HIGH PERFORMANCE COMPUTER SPIN-OUT RECEIVES FINANCIAL BOOST

Warwick-based Concurrent Thinking, has secured funding from the Early Advantage Fund and The Mercia Technology Seed Fund to further commercialise its High Performance Computing and data-centre management appliances.

It is the second investment by the Early Advantage fund, which is managed by Midven.

Concurrent Thinking is a spin-out from its parent company, which trades as Streamline Computing, which has successfully built high performance computing clusters for a large number of UK customers over many years. It has developed pre-configured “appliances” which enable high performance clusters to be built and configured without the need for highly skilled specialists. Its products can also be used in data-centres, where distributed computing systems are rapidly becoming the norm.

Midven has invested £125,000 in the company on behalf of the Early Advantage fund.

Dr Michael Rudgyard, Executive Director of Concurrent Thinking, said: “We have great belief in our products and this investment will allow us to grow our business and expand our trade opportunities to Europe and the US. Our technology brings the deployment and support of distributed computing systems from the specialist realm more towards commodity products and services.”

The company’s products are particularly aimed at the larger system integrators and resellers who typically wish to sell more complex systems into their existing customer bases.

“The last ten years has seen the increasing commoditisation of computer hardware and this trend is set to continue. Our offering ensures that we will continue to occupy a unique position in an expanding market,” said Dr Rudgyard. “The investment by Midven and Mercia, as well as the continued support of our other investors, provides us with the ability to execute our go-to-market strategy as a distinct business entity.”

Duncan Kerr, Investment Director of the Early Advantage fund, said: “The spin-out from Concurrent Thinking creates cutting edge innovative technology and Midven is delighted to be an investor. Their products commoditize specialist skills in this large and growing market. As investors, Midven looks for promising companies with great growth potential and we are confident that this venture will meet and most likely exceed our predictions.”

High performance computing (HPC) relates to the use of high performance workstations and supercomputers to resolve large-scale computing problems.

Supercomputers are usually understood to be systems with especially powerful processing capabilities, usually achieved by integrating large numbers of processors within a parallel computer architecture. They are predominantly used for scientific R&D and the development of high-tech products, where computations require substantial numerical processing and access to large amounts of memory. However, techniques that are used in High Performance Computing are increasingly being used for security, banking, animation and business intelligence applications, as well as in the provision of internet content.

ENDS

About Concurrent Thinking Limited

Based in Warwick (UK), Concurrent Thinking (www.concurrent-thinking.com) is a recent spin-out of Streamline Computing, the UK's leading cluster integrator. The company's new HPC appliances encapsulate the company's significant expertise in cluster computing, as well as the considerable experience it has gained in the delivery and support of these systems for large numbers of academic and commercial customers.



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