



Press Release

12 November 2008

LiteThru scoops IET Innovation Award

LiteThru, the specialist in rapid non-invasive assays, is delighted to announce that it has won the well-respected Measurement in Action Award at the Institution of Engineering and Technology's (IET) Innovation Awards 2008.

LiteThru, which provides instruments for pharmaceutical research and production, impressed the judging panel with its innovative development of the technology, which enables accurate analysis of capsules, tablets, powders and solutions in less than one second. LiteThru's proprietary approach provides a cost effective, rapid way to peer inside objects such as capsules and tablets in blister packs or bottles without opening them and to determine their exact composition. The judges noted the high level of innovation demonstrated and that this novel method has several important applications and significant development potential.

The Innovation Awards span 15 categories and attracted hundreds of entries from around the world. They represent a unique opportunity for industry innovators to be recognised and provide a showcase for the brightest ideas, highlighting the importance of innovation by celebrating its application across a range of engineering disciplines.

Darren Andrews, CEO of LiteThru commented:

"We are extremely proud of this award which comes as a reward for the years of hard work our team has put into this Company. This recognises the uniqueness of our technology and the benefits of increasing the speed and quality of drug development and production."

Dr Andrew Muir of Rainbow Seed Fund, who made the first investment in LiteThru, added:

"We are delighted with this award highlighting LiteThru's breakthrough technology and are very pleased to have been able to support the Company since its foundation with a first investment in 2005."

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Notes to Editors

About LiteThru Ltd

LiteThru Ltd is a private company exclusively licensed to exploit STFC's novel Raman spectroscopy inventions. LiteThru Ltd was originally funded by the Rainbow Seed Fund who



co-invested the second round of funding with Oxford Technology ECF. LiteThru is developing instruments and methods which help pharmaceutical companies produce their products more efficiently. The management team includes Dr. Darren Andrews (CEO) and Professor Pavel Matousek (Technical Director). As well as pharmaceutical applications this work is being applied to medical diagnosis for breast cancer and osteoporosis through major clinical studies. It is also being developed for security and customs applications such as screening bottles and other containers.

About Rainbow Seed Fund

The £10m Rainbow Seed Fund was established in 2001 with funding from the Office of Science and Innovation to commercialise scientific research in a leading group of the UK publicly funded institutions, its partners. The Fund, which is independently managed by Midven Ltd, made its first investment in 2002, and currently has a portfolio of 18 companies with one exit to date.

The Fund invests at the earliest stages of a technology's development, and helps to turn an idea into a business by actively identifying and supporting experienced management and facilitating additional co investment. Rainbow's partners spend over £1 billion on research and development every year giving the Fund privileged access to high quality investment propositions at the earliest stage.

About Oxford Technology ECF

The £30m Oxford Technology Enterprise Capital Fund was established in 2008 and invests in early stage science and engineering companies. Oxford Technology ECF invests between £50,000 and £2m into early stage science and engineering ventures. The fund is managed by Oxford Technology Management Ltd, who also manages the four Oxford Technology series of VCTs and has a portfolio of over 55 early stage technology companies.

About Science and Technology Facilities Council

The Science and Technology Facilities Council ensures the UK retains its leading place on the world stage by delivering world-class science; accessing and hosting international facilities; developing innovative technologies; and increasing the socio-economic impact of its research through effective knowledge exchange partnerships. The Council has a broad science portfolio including Astronomy, Particle Physics, Particle Astrophysics, Nuclear Physics, Space Science, Synchrotron Radiation, Neutron Sources and High Power Lasers.