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MIDVEN INVESTS IN CLEAN TECHNOLOGY BUSINESS

A clean technology start-up business has secured a £360,000 investment in a finance round led by West Midlands-based venture capitalists Midven. The investment in Lontra, from Midven's Early Advantage fund, coincides with the company's relocation to Napton, Warwickshire - as part of a significant phase in its development of energy efficient compressors and engines.

Midven, which invests in small and medium-size enterprises, led the investment round which included UK and US angel investors, alongside grant finance and customer development deals to be announced by the company shortly.

Andrew Muir, Midven Director, said: "Lontra has broad intellectual property protection for their energy efficient technology with multiple applications in global markets. Midven is delighted to be investing in the company to fuel the next stage of growth."

Lontra is an innovative clean tech business, which is developing a proprietary energy efficient compressor and engine design with applications including waste water treatment, industrial air and automotive superchargers.

Simon Hombersley, Lontra Business Development Director, said: "Midven's investment will help the company drive forward its commercial and technical development. We're moving to the West Midlands to benefit from the skills of the engineering base in the region and we look forward to joining forces with other clean tech businesses in the region. We will be recruiting new engineering and other staff throughout 2010."

ENDS

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About Lontra

Lontra is a CleanTech development company, which works with engineering partners to develop and commercialise innovative compressor, blower, expander, supercharger and engine technologies.

The Blade Supercharger™ has unique benefits in boosting downsized automotive engines, and is one of three initial focus markets for Lontra. The company has also started development of the Blade Compressor™ for waste water treatment, and for industrial air.

The Carbon Trust has recognised the technology's carbon saving potential and has provided grant and other support.

See www.lontra.co.uk

About Midven Limited

Midven Limited is a privately owned company with a successful track record of investing in small and medium-sized enterprises in the Midlands over 15 years. It manages a variety of funds and has invested in a wide range of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

See www.midven.co.uk