

PRESS RELEASE

Armourers and Brasiers Announces New Prize to Advance Commercialisation of UK based Materials Science R&D

London, UK ,15 June 2007 - At the Armourers & Brasiers' Materials Science Forum in Cambridge, UK this week the Armourers and Brasiers' Company, in cooperation with FirstVentures, announced the creation of The Armourers and Brasiers' Materials Science Venture Prize - an annual £25,000 prize established to encourage and support British materials scientists in accelerating the commercialization of promising materials-based research.

The Armourers and Brasiers' Company is, through the Gauntlet Trust, one of the leading supporters of materials science education and research at schools and universities in the UK, providing funding for grants, prizes, teaching support, industrial placements, conferences and research.

First Ventures is a venture capital fund management company with investment focus and experience in funding companies exploiting material science in the development of commercial applications and products.

“This prize will accelerate commercial development of promising material science from academia and industry by providing the hard-to-find early-stage finance to enable these developments to emerge from the laboratory.” Commented Christopher Cash, Master of the Armourers and Brasiers' Company, “It is intended that all applicants for the prize will receive additional benefit from the engagement with the financial and business world.”

Each application will include a technical summary and outline business plan. Subsequently, a half-day seminar will be provided to applicants on business planning and development. First Ventures will work with the Armourers and Brasiers to review the applications and generate a shortlist of applications for consideration by the prize committee. The prize committee will include technical and commercial experts from both First Ventures and the Armourers and Brasiers' Company. The first prizewinner will be announced at the Armourers and Brasiers Materials Science Forum in Cambridge in 2008, marking the 300th anniversary of the Armourers and Brasiers' Company.

Hazel Moore, Managing Partner at FirstVentures commented “We are delighted to be working with the Armourers' Company on this prestigious annual award. The UK has a leading global role in the research and development of advanced materials, and initiatives such as this will facilitate the commercialisation of this research into high potential material science enterprises.”



About The Armourers and Brasiers' Company (www.armourersandbrasiers.co.uk)

The Armourers and Brasiers Company traces its origins to 1322, when in the reign of King Edward II, the Guild of St George of the Armourers was instituted. King Henry VI presented the Armourers with their first Royal Charter in May 1453. The Company's present Charter was granted in 1708 by Queen Anne, giving the Brasiers (workers in brass and copper), who had become involved with the Company as early as the 16th century, equal status with the Armourers. As the Armourers to the Services, the Company played a special role in the defence of the City of London and its connections with the Armed Forces persist to this day, particularly the award of prizes for excellence to young service personnel. It also has long traditions of charity and hospitality. The Company is now one of the leading charities in the UK supporting metallurgy and materials science education from primary school to postgraduate levels.

About FirstVentures (www.firstventures.co.uk):

FirstVentures advises FNI Venture Capital, the venture capital fund of the Nixdorf family, which invests in UK technology companies. FirstVentures has a particular specialization and interest in companies which are exploiting opportunities based on advanced materials. FirstVentures is part of the FirstCapital group, a UK based corporate finance boutique specialising in technology companies.

For further information contact:

Antoinette Young
The Secretary
Tel: 020 7374 4000
email: sec@armourersandbrasiers.co.uk

Hazel Moore
Managing Partner
Tel: 020 8563 1563
email: hazel.moore@firstventures.co.uk