

Airsonett AB

TLA for prophylactic allergic asthma treatment and infection control
(Sweden - www.airsonett.se)

Company Background

- Founded: 2000, spin out from AirSon
- CEO: Dan Kristensson
- Headcount: 25
- SEB VC invested 2007
- Board seat: Viktor Drvota
Deputy: Anna Gustafsson
- Main co-investor: Industrifonden



Products & Technology

- Proprietary Airshower technology and TLA (Temperature induced Laminar Flow) principle protected by strong IP
- Protexo® - Medical device for effective non-invasive treatment, without side effects, of patients with uncontrolled perennial allergic asthma
- Opragon® - A pioneering way of reducing Surgical Site Infections (SSI) in hospital settings, delivers ultra clean air with excellent comfort for the operative personnel in the entire surgical theatre and adjacent rooms

Market & Customers

- Protexo® - severe and very severe allergic asthmatic patients in US/EU >8BEUR market potential
- Protexo device and disposable filters
- Opragon® - health care providers enrolled in Surgical Site Infection (SSI) management, US/EU 1BEUR market potential
- Own sales force Nordics, co-promotion alliances US/ROE

Value Drivers

- Protexo®
 - CE and 510k approved, KOLs secured
 - Results from phase III Protexo trial in 2010 confirmed treatment effects on QoL, IgE and exhaled NO in uncontrolled allergic asthmatics
 - Positive indicative health economy results
 - Future approvals of regional/national reimbursement
- Opragon®
 - additional reference installations in University Hospitals, high volume sales in the Nordic region

Ascade

Telecom Interconnect business support SW
(Sweden – www.ascade.com)

Company Background

- Founded in 2000
- CEO: Klas Peterson
- Headcount: 99
- SEB VC invested 2002. Board seat: David Sonnek
Deputy: Patrik Westerberg
- Main co-investor: CapMan

Products & Technology

The Ascade Route/Activate/Bill suite is a modular, web-based solution providing end-to-end process support for the supply chain of trading, exchanging and billing voice traffic between telecom operators.

By using Ascade Route, Ascade customers are able to reduce cost, improve profitability and achieve real-time control of their wholesale and bilateral voice business.

Market & Customers

Ascade is a leading provider of advanced interconnect solutions for the routing, trading and billing of voice and data interconnect traffic.

The company has more than 40 top tier telco customers, primarily in Europe, the Middle East and South-East Asia

Value Drivers

Operations is cash-flow positive and growing. The company is currently focusing on:

- Extending the offering to existing customers
- Establishing a broader range of products with recurring revenues (e.g. real time control such as Quality of Service and SLA monitoring - Ascade Assure)
- Adding top-tier customers in prioritized markets, e.g. the Middle East

Company Background

- Founded: 1999
- CEO: Bo Svarrer Hansen
- Headcount: 22
- SEB VC invested 2004.
- Board seat: Stefan Olofsson
- Main co-investors: LD, Dansk Erhvervsinvestering, CAT

Products & Technology

- Micro-scale metrology systems for the semiconductor and magnetic storage industries.
- The CIPTech for measurement of tunneling resistance and magneto-resistance for MRAM and magnetic recording read head applications.
- The microRSP for in-line measurement in semiconductor production.
- Capres has a patented MEMS-based probe technology.



Market & Customers

Sale of tools and probes for production and R&D purposes to the semiconductor and magnetic storage industries. Capres has installed tools in Europe, Asia, and North America.

Capres is addressing the existing market for four-point probe tools and can expand it by offering probes in nano- and micro-scale.

Value Drivers

In 2010, Capres has shipped its first fully automated 300mm microRSP-A300 to an industry leading foundry located in Asia and announced shipment of a second one to a leading US based manufacturer.

The objective is to enable immediate detection of process deviations thereby shortening the production control loop reducing costs and improving yields.

Capres expect to deliver more tools to more foundries and expects to expand the number of applications in in-line production.

Company Background

- Founded in 2000 based on research at Royal Institute of Technology in Stockholm
- CEO: Håkan Karlsson
- Headcount: 24
- SEB VC invested 2001.
- Board seat: Hans Engblom, Deputy: Jonas Nyman
- Main co-investors: Industrifonden and Rune Glavare
- Deloitte Fast 50 Sweden 2010

Products & Technology

- Small and efficient diode pumped solid state lasers
- Based on very robust propriety HTCure™ technology
- Lasers in the UV, visible and near infrared spectral ranges
- Light engine capabilities
- Forefront of technology development
- Particularly suitable for OEM integration but also as stand alone
- Own production/assembly in Solna, Sweden

Market & Customers

- Target markets are bio analysis (microscopy & cytometry) measurement and 3D-scanning/range finding
- Customers globally
- Distributors or agents
- Revenues 40+ MSEK 2010

Value Drivers

- Continued increase the number of blue chip OEM's
- Continues flow of new attractive products
- Production excellence
- Attractive profitability

Company Background

- Founded in 2004 based on a research project at Linköping University
- CEO: Johan Lodenius
- Headcount: 16
- SEB VC invested 2010.
- Board seat: David Sonnek, Deputy: Ulf Lewander
- Main co-investors: Industrifonden

Products & Technology

- Coresonic has developed a unique patented technology for digital signal processing
- The product is a design, to be included in a chip as well as software tools to adapt the design and program the processor to the specific application
- Drives down cost and power consumption of the final product
- Reduces development cost and makes new product roll-out faster

Market & Customers

- The market for the technology is strong and is driven by the number of devices that communicate or are in some way radio-enabled.
- Customers are all chip manufacturers with products that include signal processing, e.g. all kinds of radio, phones, WiFi, etc.

Value Drivers

- Signed up first large "brand name" customer
- Further blue-chip commercial design wins
- Finalize toolkit with top-class documentation and functionality to support larger customer base
- Create market awareness

Company Background

- Founded in 1999 to be an outsourcing partner for companies running large customer loyalty programs
- CEO: Jan Andréasson
- Headcount: 13
- SEB VC invested 2000.
- Board seat: Björn Österlund
- Main co-investor: Circus Holding AB

Products & Technology

Crossroads offers its customers a full service solution for loyalty programs as well as public e-commerce solutions.

The USP is that Crossroads is able to handle the entire chain of operations required, including:

- Procurement
- Logistics
- Web production/design
- Administration
- Customer services



Market & Customers

- Operates in the Nordics
- Focus on the Swedish and Norwegian markets.
- Customer list contains well-known companies with large customer bases; Fortum, Aftonbladet, Trygg-Hansa and Göteborgsposten.
- The normal business model is a mix of monthly fees and profit sharing on the products sold.

Value Drivers

- Top line sales
- EBIT
- Number of and quality on the customer base
- Size of the underlying consumer base
- Quality of the suppliers
- Quality of the total offering made by Crossroads

Company Background

- Founded: 2001 (merged with Matrix in 2008)
- CEO: Fredrik Bergman
- Headcount: 100
- SEB VC invested 2005.
- Board seat: Ulf Lewander
- Main co-investors: Pegroco and founders

Products & Technology

Diakrit is a supplier of architectural services in visualization and 3D modeling. Combining CAD technology, professional architects and industry know-how, Diakrit offers packaged solutions to industries such as property brokers and commercial real estate.

The products offers a range from standard 2D floor plans and more complex 3D to complete animated virtual tours. Since 2009 Diakrit also offers photo and editing services.

The group consists of one sales company and two production companies, one in Beijing and one in Bangkok.

Market & Customers

Diakrit's customers are foremost stakeholders on the real estate market, e.g. real estate agencies and construction companies.

The market is global and the visualization market is growing fast due to new web-enabled applications.

The driving force is increased property sales price and higher turnover rate for the real estate agencies.

Value Drivers

- Strong real estate customer references in the Nordic market.
- Expansion of photo services in the Nordic market (e.g. Sweden, Norway and Denmark).
- PhotoStyler – new product introduced to real estate agents in the Nordic markets.
- Establish new property development partnerships with construction companies.
- Sign up preferred suppliers to real estate chains in Germany and US.



Fält Communications AB

Secure Communication Everywhere

(Sweden – www.faltcom.se)



Company Background

- CEO: Mikael Långström
- Headcount: 20
- Board seat: Patrik Westerberg Deputy: Ulf Lewander

Products & Technology

- FältCom sells and develops systems for secure and reliable worldwide communication within logistics, security and automation
- The platform FältCom MIIPS® G2 has many areas of use, including mobile LANs and Internet access. For example, the terminal can be connected to computers, printers, scanners and alarm systems. FältCom MIIPS® G2 meets applicable standards for industry, vehicle and alarm use.

Market & Customers

- Telematics (M2M)
- Elevator Phones
- Software, Hardware, Services and Solutions

Value Drivers

- Execute M2M strategy and Broaden Customer base as well as partners
- Execute strategy on Lift Phones and distributors

Index Pharmaceuticals AB

A clinical stage biopharmaceutical company
(Sweden – www.indexpharmab.com)

Company Background

- Founded in 2000 as a spin out from Karolinska Institutet
- CEO: Svante Rasmusson
- Headcount: 12
- SEB VC invested 2003.
- Board seat: Viktor Drvota Deputy: Hans Engblom
- Main co-investor: Life Equity

Products & Technology

- DNA-based immunomodulatory sequences, DIMS to treat diseases within a variety of therapeutic areas, including inflammation and cancer
- Several pre-clinical DIMS substances
- First product, Kappaproct
 - in preparation of Phase 3 in orphan drug designated chronic active UC – Salvage Therapy
 - in Phase 2/3 in Steroid Refractory UC & Brain edema
 - Use in entire IBD area & other inflammatory
- Companion diagnostic associated with DIMS substances
- Dibicol, multi-gene diagnostic test for IBD differentiation

Market & Customers

- Licensing possibilities reviewed over time
- Sales of Dibicol in Sweden growing fast

Value Drivers

- Kappaproct phase 3 in process
- Further Kappaproct development in IBD
- Kappaproct validation of entire DIMS platform
- Use of companion diagnostics is increasing
- Go to market Dibicol from 2009



Information Mosaic

Global provider of advanced custody solutions

(Ireland – www.informationmosaic.com)



Company Background

- Founded: 2000
- CEO: John Byrne
- Headcount: 242
- SEB Pension (45%) invested 2000.
- Board seat: Frank Kelcz; Deputy: Nigel Pilkington
- Main co-investor: John Byrne (45%)

Products & Technology

- IM's core software products are:
 - Converg-e – Managing investment and custody services
 - Cama – an end to end corporate actions solution
- IM's products run on an enterprise level server and offers a web enabled platform for convenient access.

Market & Customers

- IM until 2009 provided sophisticated bespoke custody solutions to large global financial institutions.
- New ASP product will increase overall top line revenues and reduce dependency on Professional Services.
- Company is developing partnership structure to supply direct to Private Banks.

Value Drivers

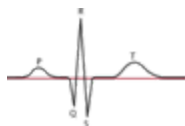
- By directly targeting the largest global custodians, IM has grabbed a substantial market share through superior functionality.
- Post transactional capability developing as key area of focus. Despite powerful TCS resources, IM has managed to procure a large market share.
- IM recently opened an Indian office and hired the senior TCS management team.
- IM developing new partnership agreements with Private banks after withdrawal of BBH from the market.

Company Background

- Founded: 1997
- CEO: Anders Due-Boje
- Headcount: 18
- SEB VC invested 1999.
- Board seat: Björn Österlund, Deputy: Viktor Drvota
- Main co-investors: Investor Growth Capital & CapMan

Products & Technology

- STAN S31 is a fetal heart monitor used during labour.
- ST Analysis in combination with CTG provides a more accurate information and helps in preventing injuries from oxygen deficiency.
- GoldTrace+ is the scalp electrode adapted and locked to perform the ST Analysis with the STAN S31.



Market & Customers

- New and competitive product offer in a market mainly controlled by Philips and GE.
- Strong market position in Sweden and growing market penetration in rest of Europe.
- Huge market potential in the US but still low penetration awaiting an ongoing clinical study.

Value Drivers

- Sales and EBIT
- A successful outcome of the US RCT
- The launch of GoldTrace+
- Further publications



Company Background

- Founded: 2005
- CEO: Graeme Lowdon, Exec Chair: Nigel Wallbridge
- Headcount: 30
- SEB VC invested 2008.
- Board seat: James Raby
- Main co-investors: Amadeus, T-Ventures, Northstar

Products & Technology

- Reliable IP based communication with trains, emergency service vehicles, coaches and buses
- Aggregation of multiple sources
- On-Train Internet Access and Video On Demand services
- Backhaul over multiple/simultaneous/mixed 3G and Wimax links

Market & Customers

- Sold mainly directly to rail franchise holders and private rail companies
- Hardware and Services mandated over the franchise renewal periods.
- Politicians actively calling for services/connectivity on trains
- Green push away from air to rail raising business use of connectivity on high speed rail

Value Drivers

- Impatience and ubiquitous availability assumption of passengers for internet and entertainment services
- “Hello, I’m on the train so we might get cut off...Hello?...Blast!”
- On-board internet services now a requirement in UK Franchise bids
- Over 500,000 paid sessions/users booked on Virgin West Coast service.
- Over 1000 rail cars now fitted globally by Nomad

Company Background

- Founded: 2001
- CEO: Alex Haahr Gouliaev
- Headcount: 33
- SEB VC invested in 2003.
- Board seat: Ola Romney, Viktor Drvota
- Main co-investors: Sunstone Capital, SLS, Novo

Products & Technology

- Nuevolution has developed a biotechnology platform called Chemetics, which merge molecular biology and chemistry. It is fragment based technology with DNA tags.
- Chemical libraries of small drug like molecules of a size of 10^{10} can be built and screened against chosen drug targets in a single test tube. The ligand can then be identified by the DNA tag. In context this allows exploring new chemical space and easy identification of ligands without labourious HTS methods.

Market & Customers

- Nuevolution has signed significant research collaboration agreements with drug discovery companies such as Lexicon, Merck and Novartis.
- The business model is not positioned as a fee for service technology, but as a milestone based target per target collaboration.

Value Drivers

- Signing new research collaboration agreements.
- Success and milestone payments under existing collaboration agreements.
- Proving the technology as a next generation lead discovery technology for complex targets

Company Background

- Founded: 2002
- CEO: Robert Zyzanski
- Headcount: 38
- SEB VC invested 2003.
- Board seat: Ola Romney, Deputy: Ulf Lewander
- Main co-investor: KA Intressenter (KIF)

Products & Technology

PHASEIN has developed ultra-small gas monitoring probes, which can be integrated into patient monitors, anesthesia delivery systems and ventilators.

The probes are designed using the latest advances in component and microprocessor technology providing a complete monitoring system in a probe with a unique versatility and design.

PHASEIN's multi-parameter probe IRMA overcomes the limitations of currently available solutions, namely: convenience, mobility and ease of integration.

Market & Customers

PHASEIN's products delivers benefits and value both for international medical equipment companies working within the field of anesthesia/intensive care, as well as for the end-users at the clinics, compared to existing technology. The target group for the IRMA probes is international medical equipment companies working within the field of anesthesia, intensive care and emergency care. Because of these benefits the market potential for the new devices is judged to be good.

Value Drivers

- Offers "one-stop-shop" solution with a complete product portfolio - e.g. both main- and side-stream.
- The technology represents a new step in gas analyzing, which gives benefits - particularly to OEM's.
- Attractive business model with the combination of hardware (the probe) and a disposable (the adapter).
- Currently the only independent supplier of gas analysis.
- Strong patent situation.



Prodacapo

Performance management solutions software

(Sweden – www.prodacapo.com)

Company Background

- Founded: 1994
- CEO: Rickard Moestam
- Headcount: 16
- SEB VC invested 1997
- Board seat: Ulf Lewander
- Main co-investors: Rickard Moestam, Lars Näslund (founders)

Products & Technology

Strategic web-enabled Corporate Performance Management (CPM) software suite.

A fully integrated and modular suite that helps executives, business managers and staff get the insights and information they need to rapidly and continuously improve organizational performance and achieve results.

The suite includes applications for Activity-Based Management, Planning, Balanced Scorecard and Process Management.

Market & Customers

- According to Gartner Corporate Performance Management (CPM) is the highest investment priority for analytic applications.
- More than 160 active customers, mainly EMEA-based, in several industries use Prodacapo software solutions such as:
Distribution, wholesale, logistic and retail, Financial services, Government and public sector, Healthcare, Manufacturing, Media and Services.

Value Drivers

- Offering best-of-breed software license suites and a top-position as a CPM specialized niche vendor.
- National and multi-national customer references.
- Successful launch of Prodacapo Healthcare solutions
- Web-enabled and available as a modular application residing on either SQL Server or Oracle.
- Alliances Partners, Consulting Partners and Value-Added Resellers established and expanding in new markets.

Company Background

- 2003
- CEO: Fredrik Lindblad
- Headcount:4
- SEB VC invested 2007.
- Board seat: Stefan Olofsson
Deputy: Viktor Drvota
- Main co-investors: Capman, TeknoSeed

Products & Technology

- CE-marked, medical device which provides intranasal cooling through a system consisting of a cooling unit and a disposable balloon catheter.
- Quickcool's product concept provides early, easy and uninterrupted cooling already from the emergency room.
- Quickcool has a strong patent position with granted US patents for intranasal cooling with balloon catheters.



Market & Customers

- The first product is an in-hospital device for patients suffering from Cardiac Arrest, Fever management and traumatic brain injury (currently in pilot clinical trials).
- Future applications for the in-hospital device includes Stroke (currently in pilot clinical trials in EU-funded project).

Value Drivers

- Successful clinical trials in 2011 (Cardiac Arrest)
- Commercial system ready in 2011/2012.

Development by Quickcool of a concept for inducing hypothermia on patients suffering from Stroke.

Sanos Bioscience

Novel treatments for osteoporosis other skeletal wasting diseases
(Denmark – www.sanosbioscience.com)

Company Background

- Spin-out from Nordic Bioscience A/S, headquartered in Copenhagen
- CEO: Dennis Bang Henriksen
- SEB VC invested 2004
- Board seat: Viktor Drvota
- Main co-investors: SLS Invest, Nordic Bioscience

Technology & Products

- SAN-134, an injectable formulation of the intestinal hormone glucagon-like peptide-2 (GLP-2) for treatment of diseases with accelerated bone loss, such as osteoporosis
- SAN-267, oral formulation of GLP-2 for treatment of osteoporosis

Business Concept

- Develop and out-license SAN-134, injectable formulation of GLP-2 for treatment of osteoporosis
- Develop and out-license the oral formulation of GLP-2

Value Drivers

- SAN-134 phase 2 and 3 clinical study results
- Further development of the SAN-267 GLP-2 oral formulation

Company Background

- Founded: 2001
- CEO: Mikael Lindholm
- Headcount: 17
- SEB VC invested 2005.
- Board seat: David Sonnek
- Main co-investors: Industrifonden and Thomas Nilsson

Products & Technology

Scandinova has developed a unique, Solid State based technology for high power pulsed power supplies, making it possible to move away from vacuum tubes also in the most demanding applications. Main benefits are:

- Reliability and safety
- Compact design - saves space and weight.
- Low maintenance costs and easy service
- Improved performance, e.g. Enhanced pulse-shape and new system features.

Market & Customers

Scandinova's high power Solid State modulators can be used in many different applications.

Prioritized market segments are research, medical, industry and defense.

Customers include institutes and companies such as Maxlab, CERN, ESS, Sterigenics, Varian, TomoTherapy, Zdaj, US defense among others.

Value Drivers

Scandinova has delivered more than 30 systems worldwide and has now received its first serial orders.

Strengthen the market position in chosen segments and continue the sales growth and increased margins.

Company Background

- Founded in 1998 based on research from Karolinska Institutet
- CEO: Anders Lundqvist
- Headcount: 10
- SEB VC invested 2005
- Board seat: Viktor Drvota, Deputy: Anna Gustafsson
- Main co-investors: Investor Growth Capital, CapMan, Anders Eriksson, Per Eriksson

Technology

- Electrical Impedance Spectroscopy (EIS) that micro/non-invasively measure overall resistance in a tissue for detection and monitoring of tissue alterations
- Technology platform for cancer detection, CE-marked and adapted to market requirements for MM diagnosis
- Reliable, easy, portable, fast measurement, immediate results and financially attractive
- Prototype trial; 95% Sens / 50% Spec
- Algorithm training trial; 98% Sens and Spec >20% better than dermatologists
- Pivotal EU/US trial for final algorithm validation ongoing



Business Concept

- Objective malignant melanoma diagnostic decision support tool
- Reduce mortality by early detection, achieve healthcare savings by reducing the amount of unnecessary biopsies
- Device and disposable single use electrode with attractive margins
- Market: 60-70M moles screened annually, 10% lead to biopsy (Biopsy 400MUSD, screening 2-3BUSD)

Value Drivers

- Positive results from Malignant melanoma multi-center trial (second algorithm training) achieved Q3 2010
- Confirmed private pay opportunity in select countries
- Positive clinical US/EU pivotal study results in 2011
- Product launch Europe 2011
- Reimbursement study
- PMA approval 2012
- Additional indications/applications e.g. NMSC, cervical, colon as well as other epithelial cancers based on accessibility

Signal Processing Devices

High-performance analog-to-digital technology

(Sweden – www.spdevices.se)

Company Background

- Founded: 2004
- CEO: Jonas Nilsson
- Headcount: 20
- SEB VC invested 2007.
- Board seat: Patrik Westerberg, Deputy: David Sonnek

Technology

- SP Devices provides IP for parallelization of ADCs, high-speed digitizers with USB and PXI Express interfaces and customized data acquisition solutions.

Business Concept

- IP licensing
- Product sales
- Services

Value Drivers

- Customers – Targeting Telcos and Semiconductor companies
- Further develop the technology for Communication, Instrumentation, Medical and other sectors.



Tail-f Systems

XML- Based Network Management Software

(Sweden – www.tail-f.com)

Company Background

- Founded: 2006
- CEO: Håkan Milroth
- Headcount: 21
- Board Seat: Patrik Westerberg, Deputy: David Sonnek

Technology & Products

Tail-f Systems is the leading developer of on-device configuration management software for the providers of networking equipment and software. Customers using Tail-f Systems' technology radically reduce their time-to-market and benefit from carrier-grade implementations of NETCONF, Web, CLI, and SNMP interfaces.

Business Concept

- Software Licenses
- Services

Value Drivers

- Customers within telecom and datacom
- Technology development within Network Configuration Management

Company Background

- Listed on Stockholm Stock Exchange's Nordic Small Cap list.
- Head quarters in Gothenburg, Sweden and subsidiaries in the U.S. and Australia.
- CEO: Magnus Nilsson
- Headcount: 170
- SEB VC invested 2000.



Products & Technology

Fertility: Nutrient solutions (media) and advanced one-time instruments such as needles and pipettes, for the treatment of human infertility

Transplantation: Solutions and systems to maintain tissue in optimal condition outside the body for the required time while waiting for transplantation

Stem Cell Cultivation: Media and instruments to enable the use and handling of stem cells for therapeutic purposes

Market & Customers

- Large potential in growing sales in Eastern Europe, Middle East and Asia.
- Sales in over 85 countries, >90% of sales are export.
- Main customers are fertility and transplantation clinics.

Value Drivers

Continued international expansion with focus on Japan, China and the middle east.

Continuous product development with large potential in the transplantation (STEEN Solution) and stem cell cultivation areas.

Maximize product offering value per cycle

Grow by acquisitions and more direct sales

Company Background

- Founded in 1992 as wireless TV operator
- CEO: Paulius Dambrauskas
- Headcount: 110
- SEB VC invested 2008.
- Board seat: Andrejus Boicovas, Danielis Kličmanas
- Main co-investor: Advanced Broadband Co.Ltd.
- 2009 Financials: Sales 5.3 MEUR, EBITDA 1.9 MEUR

Products & Technology

The company operates:

- Fiber optical networks in 4 cities with capacity to service approximately 110 000 households and alongside
- Digital terrestrial TV network in Vilnius and suburbs.
- Viginta offers its clients:
 - Analog TV from 35 to 63 channels
 - Digital TV with basic and 5 theme packages
 - HDTV with 4 most popular channels
 - 100 Mbps high-speed broadband
 - IP-telephony

Market & Customers

- The company is the major cable TV and internet services provider in South-Western part of Lithuania, including capital city – Vilnius.
- Customers base consists of appr. 70.000 revenue generating units, about 25.000 of which is broadband and 8.000 digital TV.
- Total market size is appr. 600.000 cable TV and 650.000 broadband subscribers.

Value Drivers

- On-going analog TV service digitalization process. Free-to-air analog signal switchover is scheduled in 2012
- Bundling of services: double, triple, quadruple – play
- Further market consolidation



Xylophane

Biodegradable barrier material for packaging industry
 (Sweden – www.xylophane.se)

Company Background

- Founded in 2004 and originates from research from Chalmers University of Technology
- CEO: Håkan Grubb
- Headcount: 10
- SEB VC invested 2008.
- Board seat: Björn Österlund
- Main co-investor: Capricorn Cleantech Fund

Products & Technology

- A biodegradable barrier material
- More environmental friendly and less price sensitive than oil or aluminum based alternatives.
- The material is an efficient barrier towards oxygen, grease and aroma and thereby extend the shelf life of the products packaged.
- Product is based on a renewable resource, Xylan.
- Xylan is a natural type of carbo-hydrate that can be found in abundance in nature.

Market & Customers

- Target customers are paper and board producers for the packaging industry.
- The packaging industry is a huge market and the company develops the product together with those in may ongoing customer trials
- The final product will be sold as a powder for customers to dissolve in water and extrude on paper/board it in its production line.

Value Drivers

Pilot plant, launched during Q1-10, will be used to optimize the process.
 Ramping the process to industrial scale within 2 years
 Several customer trials performed at the Pilot plant
 Volatile oil and aluminum prices are two driving forces
 Environmental awareness of the industry and related regulations are also driving forces.





Zinwave Ltd

In-building wireless coverage solutions

(UK – www.zinwave.com)



Company Background

- Founded: 2004
- CEO: Jonathan Paget
- Headcount: 21
- SEB VC invested 2008.
- Board seat: James Raby
- Main co-investors: SEP, Atlas, Catapult

Products & Technology

- Wideband RF over Fibre
- Integrates (unlike competition) with existing building telecoms/IT fibre
- 173MHz to 2.7GHz
- Any standard, any bandwidth
- Significant cost advantage over competition with increasing networks carried
- Particular strength in public safety

Market & Customers

- Sells predominantly through Systems Integrators
- Largest market US but Asia growing very rapidly
- Existing US market approximately \$200m per annum
- Global market growing at 30% per year
- Resurgence in Neutral Hosts as networks/operators seek to share CAPEX for 3G/4G

Value Drivers

- Qualified/approved by all US network operators
- Design/cost shrinks bring gross margins to double that of 12 months ago.
- Demand for data to PDAs is driving demand for in-building coverage/data capacity at exponential rate.
- Security 9/11 concerns driving in-building coverage for public safety into building code regulation.
- Ramping sales and manufacturing capability.
- Over 20 key reference installation across different building niches – power plants, hospitals, stadiums, offices, government etc.