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**Press Release**  
For immediate release

**Close Ventures leads funding of Helveta's timber traceability technology**

*October, 2006:* Close Ventures is pleased to announce that it has invested £1.4 million in Helveta Limited (the "Company"), creator of the TracElite timber traceability solution. Close led a £2 million funding round, with the balance provided by existing investors Oxford Capital Partners and a number of private investors. This new finance will be used to take on additional staff as well as to fund the working capital requirements of the Company during this growth phase.

Helveta's technology is primarily aimed at the timber industry, and enables customers to trace timber throughout the supply chain. Production of timber is monitored using a tag-based system and handheld computers using barcode or RFID reader technologies, which in turn link into a web-based suite of tools and reports.

A key concern in the tropical timber industry is ensuring that only timber from legal and sustainable sources reaches the market. Governments, retailers, environmental organisations, importers, sawmills and timber concession operators all have an interest in using technology-based traceability systems to restrict the market to timber felled from legal and sustainable sources. With the active support of the Tropical Forest Trust, the company developed TracElite to combat illegal logging, provide back-to-stump traceability and deliver online Chain of Custody audits replacing paper based approaches.

Aside from traceability, Helveta's technology also provides customers with real time visibility and optimisation of timber production, resulting in greatly increased efficiency in the forest or in the factory. This capability provides benefits to other industries, and the Company is currently also running a series of projects for customers in the food industry.

Helveta's technology platform is live and in use with customers in the Americas, Europe, Africa and Asia. Helveta's operations are based out of Oxford, UK.

"We welcome the support of the highly respected Close Ventures team alongside continued support from Oxford Capital Partners," said Helveta CEO Patrick Newton "this investment allows us to extend our customer support in the field and push on with our expansion in international markets. Our product is well tested across the supply chain and brings numerous benefits both economic and ecological."

"We are excited to support this market-leading technology and excellent management team. There is a clear and increasing need for improved traceability in the timber industry, and Helveta's TracElite system has the potential to become the de facto global standard in this sector," said Ed Lascelles, Investment Manager at Close Ventures.

"Having supported the company since 2004, Oxford Capital Partners is delighted that, with this funding round, Helveta is in a position to roll-out TracElite internationally and build a winning business globally", said Dr Victor Christou, Investment Manager at Oxford Capital Partners.

Helveta was advised by Martin Fiennes of Clarity Capital Partners; legal advisers were Phil Riman of Darbys, Oxford who acted for the company, Ian Ivory of Berwin Leighton Paisner acting for Close Ventures and Roger Gregory of Nabarro Nathanson, acting for Oxford Capital Partners.

Please visit Close Ventures at the new website: [www.closeventures.co.uk](http://www.closeventures.co.uk).

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### **About Helveta Ltd**

Helveta Limited's CIS (Control Intelligence System) technologies enable the prediction and prevention of environmental and production problems for Blue Chip and Fortune 1000 companies through analysis of real-time data from client physical assets anywhere in the world. Helveta's CIS deploys a sophisticated library of analytics to asset data using a combination of handheld computing and Internet technologies.

### **About Close Ventures**

Close Ventures is one of largest and most successful providers of venture capital in the U.K. Formed in 1996 as part of Close Brothers Group plc, Close Ventures currently manages a portfolio of six VCTs, with funds under management of £235 million. In 2005 and 2006 it was named VCT Provider of the Year at the Professional Adviser Awards and VCT Fund Manager of the Year at the Growth Company Awards.

The core investment strategy of all of the six funds is to offer investors lower investment risk, whilst providing higher dividend yield and sustained capital growth. Close Venture's funding capability ranges from £0.75 million to £10 million. Larger investments tend to be strongly asset-backed while at the smaller end of the funding scale Close looks at second or third round technology propositions. Finally, in the middle ground (investments of between £1 and £5 million) Close is focused on mainstream growth capital and smaller MBOs. Close Ventures can be reached on 0207 422 7830. Further information is also available at [www.closeventures.co.uk](http://www.closeventures.co.uk).

### **About Oxford Capital Partners**

Oxford Capital Partners is a venture capital firm specialising in investing in science and technology companies. It supports companies from an early stage through to IPO and has a particular focus on supporting their international expansion. Oxford Capital Partners manages the Oxford Gateway Funds, Fund No.1 (1999), Fund No.2 (2003) and Fund No.3 (2006) which together have made over 30 investments in technology and life science companies. Oxford Capital Partners was voted Venture Capital House of the Year 2005 at the Unquote Awards. [www.oxcp.com](http://www.oxcp.com).