

RNS Reach



**FUSION IP PLC**  
("Fusion IP" or the "Company")

**BLOOMBERG SELECTS MAGNOMATICS AS NEW ENERGY PIONEER**

Fusion IP plc (AIM: FIP), the university IP commercialisation company that turns world class research into business, is pleased to note that one of its portfolio companies, Magnomatics Limited, has been selected as a New Energy Pioneer at the Bloomberg New Energy Finance Summit, as per the following announcement:

**MAGNOMATICS SELECTED AS NEW ENERGY PIONEER**

*Chosen By Bloomberg New Energy Finance For Their Progressive work In The Field Of Clean Energy Technology And Innovation*

London, March 17—Bloomberg New Energy Finance today announced Magnomatics as a New Energy Pioneer at the third annual Bloomberg New Energy Finance Summit in London. Four other companies also received the honour, which was sponsored by Autodesk and awarded this year at the Summit for the first time.

Chris Kirby, Managing Director of Magnomatics said, "We are delighted that *Bloomberg New Energy Finance* has recognised our work with this honour. We have further developed our products over the last twelve months and achieved considerable industry engagement. We share *Bloomberg New Energy Finance's* belief that our products have the potential to be 'game-changing' in clean energy technology."

Magnomatics, based in Sheffield, UK, develops and delivers revolutionary magnetic transmissions and ultra-compact and highly efficient magnetically-gearred, motors and generators.

Magnomatics' contactless, lubricant-free, magnetic transmissions and magnetically-gearred Pseudo Direct Drive (PDD®) machines offer dramatic new engineering possibilities ranging from efficient, gearless, generators for wind turbines, to lighter and more compact motors for hybrid vehicles.

Operating without a mechanical gearbox, the PDD® has the low maintenance and reliability advantages of a direct drive generator, but with the reduced size benefits of a geared system. The PDD® offers particular benefits for large offshore wind turbines where efficiency and reliability are paramount and the greatest challenges are presented for mechanical gearboxes.

Michael Liebreich, chief executive of New Energy Finance, said, "Bloomberg New Energy Finance chose Magnomatics because we feel they are potential 'game-changers' in the field of clean energy technology and innovation. The work they are doing is progressive and significant to the future of the energy sector, and we think they could play a significant role in the world's transition to a lower carbon, more secure, smart, decentralised energy system."

Bloomberg New Energy Finance analysts chose the recipients after assessing hundreds of companies from across the globe, spanning all areas of energy technology. The decision was based on three criteria: innovation,

traction and potential. Each of the Bloomberg New Energy Finance Pioneers has not only demonstrated a ground-breaking new technology, but also the ability to implement it in real-life situations.

New Energy Pioneers Programme sponsor Autodesk, Inc., is a world leader in 2D and 3D design, engineering and entertainment software for the manufacturing, building and construction, and media and entertainment markets. Autodesk's portfolio of state-of-the-art Digital Prototyping software helps customers experience their ideas digitally before they are built.

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**Fusion IP**

Fusion IP plc, previously called Biofusion plc, was established in 2002 to commercialise university-generated intellectual property. Fusion IP has signed long term agreements with two of the UK's leading research intensive universities, the University of Sheffield and Cardiff University, giving a combined R&D spend attributable to Fusion IP of approximately £185m a year.

Fusion's first agreement was a ten-year exclusive arrangement with the University of Sheffield giving it the right to commercialise (through both the creation of spin-out companies and licensing) research, owned by the University, initially in the area of medical life sciences. This agreement was expanded in July 2008 to include all non-life science research-generated IP such as energy, engineering and electronics. Fusion has significant shareholdings in a portfolio of Sheffield University spin-out companies including Simcyp, Magnomatics, Diurnal and Phase Focus.

In January 2007, Fusion completed a ten year exclusive agreement with Cardiff University, also giving it the right to commercialise (through the creation of spin-out companies) Cardiff University's research-generated IP. Fusion has significant shareholdings in a portfolio of Cardiff University spin-out companies including Mesuro, Abcellute, Medaphor and Q-Chip.

On 2 December 2009 Fusion announced that it had raised approximately £3.2 million through a fund raising and that as a result, IP Group held approximately 19.8% of Fusion. Fusion has also entered into a new Co-Investment Agreement with IP Group, in which IP Group has the right to acquire for cash, 20% of Fusion's equity in any new portfolio company. As Fusion normally owns 60% of any new portfolio company at start-up, IP Group's shareholding would normally equate to a 12% stake in the new portfolio company.

Fusion IP also has a Memorandum of Understanding with Finance Wales, the provider of commercial funding to Wales-based SMEs, which outlines a strategy of co-investment in opportunities arising from the Cardiff Agreement.