

OXFORD INNOVATION LTD

PRESS RELEASE – 15 September 2004

New Recruitment Services for Start-up Companies and Growing Businesses

Entrepreneurs, start-ups and growing businesses can now benefit from a range of recruitment services at special rates as a result of a collaboration agreement between Oxford Innovation, the UK's leading operator of innovation centres and business angel networks, and Calderwood Han Limited, an international management consultancy specialising in executive search and in-house recruitment services.

Dr David Kingham, Chief Executive of Oxford Innovation, said:

“Oxford Innovation supports the growth of hundreds of technology and creative businesses through our 11 innovation centres, four business angel networks, membership networks and other services. This collaboration agreement means we can now also provide companies needing help with recruitment with access to Calderwood Han's specialist services at greatly reduced rates. We believe this is a practical and valuable service. It should prove particularly useful for companies that have obtained funding, or are fundraising, and need assistance to recruit management team members, or other key staff.”

Mr David Calderwood, Managing Director of Calderwood Han, said:

“Calderwood Han Limited and our consulting team has for over twenty years successfully provided recruitment services to existing and start-up technology-based businesses. Our Technology practice area encompasses Computing, Telecommunications, Electronics, Semiconductors, Bio-informatics, Pharmaceuticals, and Food and is unique in our industry. We offer executive search and selection services as well as an in-house managed recruitment service for larger projects. We provide cost-effective, efficient solutions to our clients' recruitment needs and support this with sound technology and business advice, allowing them to concentrate on running their businesses during the recruitment process and strengthen their businesses as a result of the appointments that are made. We look forward to supporting the expansion of the innovative companies introduced by Oxford Innovation.”

PRESS RELEASE ENDS

NOTES FOR EDITORS

1. OXFORD INNOVATION LTD

listed as a fast growth company in Virgin Atlantic Fast Track 100

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Oxford Innovation Ltd provides services to innovative start-up companies, and to government bodies that promote enterprise. It is the UK's leading operator of Innovation Centres, managing 11 Innovation Centres that provide flexible office and laboratory space to over 250 technology, knowledge-based and creative companies.

Oxford Innovation also runs Oxfordshire Investment Opportunity Network (OION), Europe's most successful technology business angel network that links investors with entrepreneurs seeking early stage funding. In the year to March 2004 OION helped 18 companies raise a total of £5 million. www.oion.co.uk

In 2003, Oxford Innovation launched two new angel networks based on the OION model. Thames Valley Investment Network (www.tvin.co.uk) and Solent Investment Opportunity Network (SION, www.solenthub.co.uk) hold monthly presentation meetings where selected entrepreneurs present their business proposals to investor members.

In 2004, Oxford Innovation will launch Oxford Early Investments - a new investment network to help very early stage companies raise finance of up to £150,000.

2. CALDERWOOD HAN

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Calderwood Han was established in 1992 as an international management consultancy that focuses on retained executive search and other recruitment and management services. The background of the staff covers the main professional disciplines and market sectors.

Calderwood Han covers most corporate disciplines in every corner of the world, however, are best known for their specialisations in technology and the mining and extractive industries.

David Calderwood graduated in electrical and electronic engineering and has 21 years' executive search experience. He pioneered the placement of senior executives for the majority of Europe's high-technology and biotechnology businesses, with considerable exposure to venture capital and start-up operations.