



Diamond Hard Surfaces Ltd Raises Venture Finance

Diamond Hard Surfaces Ltd has secured £570,000 in funding to build its first UK development and production facility. Diamond Hard Surfaces has developed a thick Diamond-like Carbon coating with unusually extreme surface properties – as slick as PTFE, with hardness approaching that of diamond and the toughness of carbon-fibre.

The company's coating is currently used extensively in mechanical seals for the oil/gas industry and the new development and production facility will enable UK based customers to engineer these extreme properties into their products. The company is currently working with customers in industries as diverse as aerospace, defence, packaging, oil drilling, valves and Formula One, as well as a host of more exotic applications.

The company was founded in 2005 by the inventor, Sergey Aleksandrov, and backed by Oxford Technology 4 VCT Plc. This finance round welcomes in several new angel investors and E6 Ventures Sarl, sector specialist investors affiliated to Element Six (E6), a \$500m manufacturer of 'supermaterials' that outperform existing classes of materials.

"We were impressed with the properties which Diamond Hard Surfaces' material offered since it puts them in a unique space in the coatings sector and we are very excited about the opportunities this presents," says Brendon Grunewald, head of E6 Ventures, commenting on its investment "We are investing in this round alongside the company's original backers, Oxford Technology 4 Venture Capital Trust, who have been actively involved in the company since its inception."

"We are excited about working with the E6 Ventures team, each of whom are experienced managers from the industry. We were introduced to them by Andy Gaule of Henley Incubator, who is also now an investor in the business. The know-who and know-how from stakeholders can make a big difference to a venture at this stage. The new facility will offer customers in the UK accelerated development and production



turnaround and the close collaboration with E6 will give our customers a deep and concerted expertise to make use of supermaterials,” notes David Denny, Investment Director from Oxford Technology Management.

About E6 Ventures

E6 Ventures is a US\$100m fund open to a broad range of investment opportunities across industry, provided they meet its investment criteria. The aim is to be recognised as an active investor in new applications, new markets, new technologies and new companies with investments that range from seed / early stage start-ups, to growth and late stage investments with the primary aim of bringing a strong return on investment. It is part of Element Six the world’s leading supplier of supermaterials used throughout manufacturing industry for a wide range of applications. www.e6.com

About Oxford Technology Management

Oxford Technology Management invests between £50,000 and £2m into start up and early stage companies and manages a current portfolio of over 65 science and engineering ventures. The Oxford Technology series of venture funds total £55m, including a £30m Enterprise Capital Fund which started during 2008. Contact David Denny on 01865 784466 or visit www.oxfordtechnology.com

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