

September 3, 2018

## Ahren Announces Fund Launch – A New Approach for a New Investment Era

*Founding Science Partners have track record of >\$100BN value creation in technologies across artificial intelligence to genetics*

*Ahren adopts unique investment model to build leading companies of the future, focus on Deep Science and Deep Tech*

**LONDON & CAMBRIDGE, UK:** Ahren today announced that over the Summer it completed the first close of its new fund, Ahren LP, with over \$100 million committed from leading Limited Partners (“LPs”) including blue-chip institutions Aviva and Wittington Investments and iconic West and East Coast US family offices.

Ahren’s investments focus on four domains that will create the future at the intersection of deep tech and deep science: the brain and artificial intelligence; genetics and platform technologies; space and robotics; the planet and efficient energy technology. Ahren is focused on building a new wave of billion-dollar companies that will change the world for the better. Its Founding Partners include an elite group of the most successful Cambridge University entrepreneurs and scientists whose inventions and technologies are today valued in excess of \$100 billion combined.

**Alice Newcombe-Ellis, Founder & CEO, Ahren Innovation Capital, LLP, said** “We take a fundamentally different approach to investing to achieve the results our investee company founders and Limited Partners deserve. Bringing together some of the greatest – and commercially proven – minds in deep tech/deep science and world-class investment talent, we develop relationships of trust with our entrepreneurs, empowering them to create transformative businesses and generate tremendous value.”

Alice added: “We were in a privileged position to be able to raise a substantial sum of money swiftly given the unique nature of the opportunity. We were able to select both financial and strategic LPs that add value to Ahren and have the potential to give our portfolio companies access to billions of consumers globally.”

**Sir Venki Ramakrishnan, Nobel laureate, President of the Royal Society and Founding Science Partner, Ahren Innovation Capital, LLP added** “When you empower entrepreneurial scientists and technologists to change the world, and build valued relationships of trust between them and investors, you can create immense business and societal value. At Ahren, we are taking a modern Silicon Valley-style approach to engaging with entrepreneurs and incentivizing them to succeed.”

**Professor Zoubin Ghahramani, Head of Machine Learning Group at Cambridge University, and Founding Science Partner, Ahren Innovation Capital, LLP said** “Ahren invests in transformative companies with bold vision seeking – sometimes to create(!) – enormous markets for their products and services. We back young and hungry, highly motivated entrepreneurs that want to win big. We firmly believe that this strategy will generate the strongest returns for Ahren’s LPs.”

**Ben Lockett, Managing Director, Aviva Ventures, said** “Aviva wants to be at the heart of the next great technological revolutions that will make all of our lives better and we’re delighted to be investing in Ahren. Ahren shares deep insight and provides unparalleled access to cutting-edge technology and commercial scientists, helping ensure we are the disruptors, not the disrupted in the changes ahead.”

**Guy Weston, Chairman, Wittington Investments, said** “Ahren is a very exciting investment opportunity for Wittington Investments, with a founding team with the pedigree of Cambridge University’s best entrepreneurs and scientists across the domains that we believe will define the future. By offering dedicated support with building world-class businesses, Ahren will be a powerful engine for turning big ideas into leading commercial realities.”

## **About Ahren LP**

Ahren LP is an investment fund that supports transformational companies at the cutting edge of deep science and deep tech.

A group of highly diverse, creative and original thinkers leading their domains, Ahren believes in taking considered risk that will deliver superior rewards – capturing a generational opportunity to provide smart capital to deep technology pioneers.

With a philosophy espousing the importance of relationships and trust, Ahren provides long-term capital and support to exceptional founders and teams, empowering them to achieve the unimaginable.

### Ahren's Founding & Science Partners include:

Alice Newcombe-Ellis, Founder & CEO, formerly an investor at TPG Capital and Lansdowne Partners, First Class degree in Mathematics and Master's in Mathematics/Physics from the University of Cambridge, Fulbright and Baker Scholar at Harvard Business School.

Sir Shankar Balasubramanian, principal inventor of the leading next generation human genome sequencing technology core to all Illumina sequencing platforms, estimated worth >\$30BN.

Professor John Daugman, Head of Artificial Intelligence Group of Cambridge University, inventor of IRIS (eye) recognition technology used to register 1.5BN citizens worldwide.

Professor Zoubin Ghahramani, world leader in machine learning, co-founder of Geometric Intelligence, sold to Uber for an undisclosed amount.

Professor Steve Jackson, founder/co-founder of three companies and originator of Olaparib/Lynparza, recently partnered by AstraZeneca with Merck and valued as an asset at up to \$17BN.

Professor Andy Parker, CERN leader, Head of the Cavendish Laboratory (Physics Department) of Cambridge University.

Sir Venki Ramakrishnan, Nobel prize laureate and President of the Royal Society, the UK's premier science body.

Lord Martin Rees, world-renowned astrophysicist, Astronomer Royal, founder of CSER, former President of the Royal Society and former Master of Trinity College, Cambridge University.

Sir Gregory Winter, inventor of technology leading to Humira (\$18BN sales in 2017, the world's greatest grossing drug) and founder of three companies. Master of Trinity College, Cambridge University.

### Chairman of the Ahren LP Limited Partner Advisory Committee:

Robert Swannell, CBE, also Chairman of UK Government Investments, the UK Government's centre of excellence in corporate finance and governance.

For more information, contact [info@ahren.co.uk](mailto:info@ahren.co.uk) or visit [www.ahreninnovationcapital.com](http://www.ahreninnovationcapital.com)

## **About Aviva plc**

Aviva plc (“Aviva”) provides life insurance, general insurance, health insurance and asset management to 33 million customers. In the UK, Aviva is the leading insurer serving one in every four households and has strong businesses in selected markets in Europe, Asia and Canada. Aviva’s shares are listed on the London Stock Exchange and it is a member of the FTSE100 index.

## **About Wittington Investments Ltd**

Wittington Investments Limited (“Wittington”) is the holding company for a wide range of investments, the principal asset being its controlling interest in Associated British Foods plc (ABF). ABF is listed on the London Stock Exchange and is a constituent of the FTSE100 Index. Wittington also owns Fortnum & Mason plc and Heal’s plc, the luxury retail brands, and has a wide-ranging portfolio of real estate and private equity investments. The group’s structure and stewardship fosters a long term approach to building value in its investments.

Disclaimer: This press release does not constitute an offer of interests in any Ahren fund. Any offer of an Ahren fund will be made through separate offering documents and in accordance with applicable laws and regulations. This press release may contain forward looking statements. These statements include, but are not limited to, discussions related to Ahren’s expectations regarding the performance of its business, its liquidity and capital resources and the other statements contained herein. These forward-looking statements are based on management’s beliefs, as well as assumptions made by, and information currently available to, management. When used in this press release, the words “believe,” “anticipate,” “estimate,” “expect,” “intend” and similar expressions are intended to identify forward-looking statements. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. These statements are subject to certain risks, uncertainties and assumptions. Ahren gives no undertaking or assumes any obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law.