



Press Release

41 Charlotte Square
Edinburgh, EH2 4HQ
29 May 2014

Shackleton announces formation of a new Fund and opens a Scottish office

- Shackleton announces today that it has formed a new fund, Shackleton Secondaries 3 LP. The fund has been formed to acquire, develop and realise the assets from three underlying funds previously managed by Sigma Capital Group plc, comprising: The Sigma Technology Venture Fund (STVF);
- The Sigma Innovation Fund (SIF);
- The Sigma Sustainable Energy Fund (SSEF);

Shackleton's role as manager will include allocating follow-on capital, where appropriate, to the underlying companies. Most importantly, Shackleton will play an active part in helping the investee companies, all of which are based in Scotland, to develop their businesses and to achieve successful exits.

The fund has ten investments in companies involved in IT, food technology and energy saving. Portfolio companies include internet video specialist Exterity www.exterity.com, aviation software developer AViIT www.aviit.com and engineering software company DEM www.dem-solutions.com.

Shackleton has opened a new office in Edinburgh to facilitate its support for the portfolio.

"This has been an innovative transaction, which we hope will benefit all stakeholders." says Managing Partner Hugh Stewart. "It gives a fresh start to the investee businesses, giving them sufficient time and resources to achieve exit and will provide the investors with a route to liquidity."

For further information:

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Notes to editors

Shackleton Ventures

- Shackleton specialises in direct secondary venture and development capital investments – where Shackleton will buy a portfolio of existing investments, or an individual asset, from an investor that is seeking liquidity.
- Shackleton currently manages 4 funds including Shackleton Secondaries 3 LP
- Shackleton's funds have acquired investments from a range of institutional and corporate vendors and from several private individuals.
- Shackleton's secondary funds are managed by FCA-authorized Shackleton Finance Limited.
- For further information: www.shackletonventures.com