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Press Release

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Shackleton announces sale of Nanosight

Shackleton Finance Limited (“Shackleton”) announces today the sale of Nanosight Limited, the Amesbury based leader in the design and development of particle size measurement instrumentation, to Malvern Instruments, a subsidiary of Spectris plc, for a debt and cash free consideration of £15 million. Shackleton Secondaries II LP, a fund managed by Shackleton, held an 18% interest in Nanosight.

Nanosight serves a wide network of customers based across the world within the pharmaceutical, chemical and academic sectors. Shackleton first invested in Nanosight in February 2008 since when the company has performed very strongly, achieving compound revenue growth of 64% per year from 2007 to 2012. The company has also achieved widespread recognition for its achievements including topping Deloitte’s UK Technology Fast 50 poll of high growth biotech businesses, winning two Queen’s Awards, for International Trade and for Enterprise – Innovation, and most recently winning a place in the 2013 Times Hiscox TechTrack 100.

“We are delighted to have delivered the tenth profitable realisation for our Limited Partners” comments Shackleton’s Managing Partner, Hugh Stewart. “ We backed a strong management team with an innovative and exciting product and are pleased to have helped Nanosight to the next level. This exit, achieving once again an above target return, further underlines the strong value of the investments in our portfolio. It’s been a happy investment and an honour to be part of a first-class British company. We wish the company and its staff the very best under their new ownership.”

Chairman, John Knowles, who co-founded NanoSight in 2003, commented: “It has been a great pleasure working with Shackleton over the past few years and we have admired their helpful and supportive stance. We are very pleased that their Limited Partners have received such an excellent return on their investment and it shows that UK technology companies can achieve outstanding results when well supported by the venture capital community”.

Ends



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Notes to editors

Shackleton Finance

- 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.
- Members of Shackleton’s management team have over 60 years venture capital experience between them and over 70 years operational experience in senior roles in entrepreneurial businesses.
- The Shackleton Secondaries II LP fund was formed in November 2007 and has made 22 investments to date.
- Shackleton’s funds have acquired investments from five institutional vendors and from several private individuals.
- Shackleton has achieved 10 profitable realisations since its formation in late 2006
- Shackleton’s secondary funds are managed by FCA authorised Shackleton Finance Limited.
- For more information: www.shackletonventures.com