

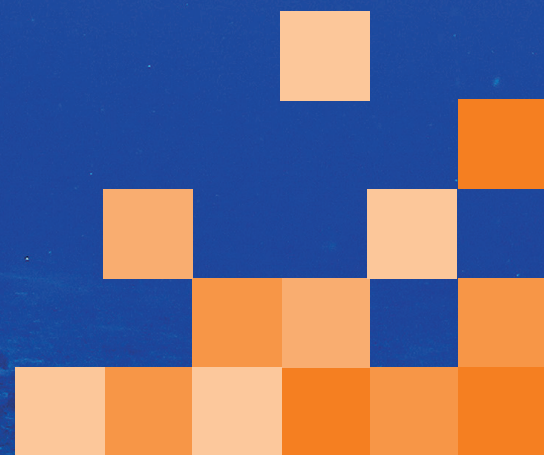


UNIVERSITY OF  
CAMBRIDGE  
enterprise

/Where ideas **thrive**

# Annual Review

## 2020





"As I complete my first year in post as Chair of Cambridge Enterprise, my respect for the organisation has only grown. If 2020 made one thing clear, it is the enormity of the challenges that the world faces: pandemic disease, antibiotic resistance, climate change, and global economic recovery. I am convinced that scientific research and technological innovation offer the best hope for solving these problems. Cambridge Enterprise demonstrates time and again how to move cutting-edge ideas out of research and into the commercial world."

### **Ajay Chowdhury**

Chair, Cambridge Enterprise Board

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**Cover illustration.** Every year some 10 million tonnes of plastic waste pour into the world's oceans. To help solve this problem, spin-out company Xampla has created a plant-protein-based alternative to plastic. It performs just like the synthetic polymers used in single-use plastics, such as sachets and flexible packaging films, as well as the microplastics found in liquids and lotions. But when discarded, Xampla's material decomposes naturally and completely without harming the environment.

See pages 6–7 for the full story.



## A letter from the Chief Executive

The past year has certainly been one to remember, with the pandemic raging for almost half of the 12 months covered in this review. Despite that, though, demand for Cambridge Enterprise's services continued at the same high level, as shown by the year-end results. The team met the demand, switching seamlessly to working from home.

The pandemic response is obviously a major talking point this year, and we are proud of how opportunities we have supported in the past and present are making major contributions. On page 14 we delve into our work this year on two projects, DIOSynVax, a spin-out company racing to develop a vaccine, and HappyShield, an open-source design for a simple, effective face shield created by the Department of Architecture.

Cambridge Enterprise's work from prior years has played a major role as well. Having helped spin out Diagnostics for the Real World in 2010 for rapid point-of-care HIV diagnosis in low-resource countries, we were excited to see the company make headlines in April for a new rapid diagnostic test for COVID-19. The SAMBA II machine diagnoses infection in 90 minutes or less. It was rapidly deployed in Cambridge hospitals and nationwide thanks to a major philanthropic donation by Sir Chris Hohn.

Solexa, now part of Illumina, is behind the vast majority of the rapid gene and genome sequencing that has been fundamental to understanding, responding to, and tracking COVID-19, including revealing the new variants that emerged in the UK and other countries.

The year has not been solely pandemic related, however. Several stories illustrating the breadth of the other exciting ideas Cambridge Enterprise has had the privilege to support are in these pages.

Finally, this will be my last Annual Review letter to you as I plan to retire towards the end of 2021. The process to recruit my successor is well in train.

I would like to take this opportunity to thank you all for the tremendous support Cambridge Enterprise and I have received throughout my tenure. Thanks to that Cambridge Enterprise is on a solid footing. Our funding has been secured. The University is positive about our role and our contribution to its mission, as is our research community—92% of those who have worked with us would recommend us to a colleague. Our Board under Ajay is engaged and enthusiastic about an even more ambitious future to be built on these solid foundations.

Climate change and the pandemic are leading to a fundamental rethink about ourselves, our society, and the world we live in. The solutions will demand new thinking to which University of Cambridge scholars, staff, and students will undoubtedly make major contributions. Cambridge Enterprise will be honoured to play our part in getting these novel insights and innovations into the world.

**Dr Tony Raven**

## The year in numbers



**£1.1m**

invested in patents and  
proof of concept



**120**

commercial and research  
licences signed



**251**

patent applications filed



**354**

consultancy contracts  
signed, including extensions



**£6.2m**

in translational funding  
won with our support





# 236

clients served by  
consultants



# £2bn

in follow-on funding raised by our  
portfolio companies since 1995



# £4.9m

invested in spin-out  
companies



# 1,860

researchers supported



# £11.4m

in operating income generated  
from licensing and consulting



## Knowledge exchange: Teaching and learning in southern Africa

Some 20,000 people in Botswana are hearing impaired. With little support, they struggle to access critical services such as healthcare and banking. Children, who account for over half of this population, often do not receive any education.

Lucia Otsetswe-Moapare, an aspiring tech entrepreneur and ICT Associate at the Botswana Institute for Technology Research and Innovation (BITRI), devised a way to help: a mobile app that teaches sign language and also translates it. She hopes it will be adopted by schools, banks, and hospitals to help deliver services to deaf people.

In 2019, Otsetswe-Moapare was one of 17 entrepreneurial researchers from three southern African universities who took part in a knowledge exchange programme on research commercialisation with the University of Cambridge.

In the wake of a 2018 visit that Cambridge researchers paid to BITRI, it was observed that even though many of the world's fastest growing economies are in Africa, local R&D capacity to support future growth was lacking. BITRI, the University of Namibia, and Mozambique's Lúrio University (UniLúrio) agreed that improved relationships between academia and industry and greater technology transfer capability were needed.

The result was an ambitious knowledge exchange programme, involving over 50 participants and ten institutions. The goals were to share Cambridge's expertise, to identify areas for research collaboration, and to help Cambridge Enterprise, and other University entities, evolve the support we offer universities seeking to maximise the impact of their research.

The programme's first workshop, in Botswana, featured examples of entrepreneurship and identified areas for research within each southern African university that could create economic and social value. A team from Cambridge Enterprise shared insights on commercialising university IP. The group also considered innovation ecosystems and the critical role policymakers, universities, and businesses must all play to create a strong entrepreneurial community.

The 17 entrepreneurs subsequently visited Cambridge for practical workshops, covering topics such as how to develop a business plan, conduct market research, and pitch to potential investors. In 2020, the exchange was recognised with the PraxisAuril UKRI Knowledge Exchange Team of the Year Award.

The research collaborations continue, and the African universities are building mechanisms to support research commercialisation. UniLúrio, for example, has launched the Centre for Academic Development and Innovation, as well as a knowledge exchange Agribusiness Unit, in conjunction with the Mozambique government and the African Development Bank.



# Ceres: A rich harvest of agri-tech projects

The Ceres Agri-Tech partnership, which links the Universities of Cambridge, Lincoln, Reading, Hertfordshire, and East Anglia to drive commercialisation of agri-tech research and innovation, was announced in 2018.

Over the past year, the team has identified and reviewed 55 new opportunities and presented 13 to the Ceres Investment Committee. Eleven of these were supported with leveraged funding from Ceres partners. The projects range from germplasm, robotics, bio-based materials, sensors, and decision support software to agricultural engineering, imaging systems, and healthy foods.



For example, Ceres is funding a Cambridge project to develop, scale up, and evaluate a novel, non-GM technology to produce disease-resistant banana plants. This technology will help to secure more sustainable production by enabling local communities to continue growing bananas without destroying local habitats.

Cambridge and Lincoln are collaborating on an autonomous detection system to tackle the problem of black-grass, one of the most economically damaging weeds in northwest Europe. The project is using imaging technology and AI to automatically detect black-grass in fields months earlier than is possible with current systems, allowing for real-time treatment.

Another Cambridge-based project funded by Ceres is validating and scaling up production of non-GM resilient cereals with desirable characteristics such as pest and disease resistance. The technology has the potential to increase yields to help feed the world's growing population, while simultaneously reducing crop losses, food waste, and reliance on agro-chemicals.

## Our Experts & Mentors Programme

In Homer's *Odyssey*, the goddess Athena, disguised as Odysseus's old friend Mentor, advises and encourages the young Telemachus. Cambridge Enterprise provides a broad array of services but stops short of divine intervention. We do, however, have a robust Experts & Mentors Programme, designed to bring the knowledge of seasoned professionals to academic entrepreneurs and early-stage companies.

The programme encompasses over a hundred individuals who are willing to share their practical business experience with those embarking on a commercialisation journey. The type of support mentors offer ranges widely, depending on the needs that inventors and founders express, but the value that mentors bring can make all the difference.

Many of our mentors are motivated by a desire to give back by helping University staff, students, and recent *alumni* to succeed in the commercialisation of their ideas. Many also want to learn about new and ground-breaking technologies and companies originating from the University of Cambridge.

The Cambridge Enterprise Experts & Mentors Programme is open to experienced entrepreneurs or professionals as well as to those with specific expertise, for instance specialists in



a specific sector, such as agricultural biotechnology, or those with in-depth experience in a particular area, such as raising capital or managing an exit.

Mentors come aboard for a two-year stint. We help to support mentees, mentors, and experts by making introductions and communicating relevant opportunities. Please get in touch with us if you would like to learn more about the programme.







# Xampla

## Microengineering a solution to the global plastics crisis

Consider the silkworm. It spits out a fluid, spins it into a solid, and creates a ‘sleeping bag’ tough enough to protect it through its vulnerable pupal phase. Intrigued by the material, its transformation, and its strength, Professor Tuomas Knowles and Dr Ulyana Shimanovich, a postdoctoral researcher in his lab, decided to unravel the biochemistry and replicate it on a microscopic scale. Their goal was to create a robust, but biodegradable, shell to protect and encapsulate fragile, high-value molecules, such as the monoclonal antibodies used as drugs. These microengineered capsules are a thousand times smaller than a silkworm’s cocoon but every bit as durable.

Knowles, who is Professor of Physical Chemistry and Biophysics in the Department of Chemistry, and Shimanovich disclosed their invention to Cambridge Enterprise in 2013. Dr Marc Rodriguez-Garcia joined Knowles and was instrumental in taking the technology to the next level, expanding it from the use of silk to include plant-based biodegradable proteins, feedstocks that are available at scale, and in some cases as waste products of established processes.

Cambridge Enterprise helped obtain three patents for the core technology, collectively dubbed Supramolecular Engineered Proteins. Simon Hombersley joined Knowles and Rodriguez-Garcia to work with the team on shaping the commercial opportunity: a biodegradable replacement for single-use plastic packaging and microplastics. Xampla was founded in 2018 to bring this revolutionary technology to market.

Xampla’s mission is to replace everyday plastics—such as bags, sachets, and flexible packaging films, as well as the ‘hidden’ microplastics that have become a ubiquitous pollutant in oceans—with a natural alternative. Instead of synthetic polymers, Xampla uses inexpensive, widely available, and renewable vegetable proteins. Although Xampla’s replacement films and gels perform identically to ordinary plastic ones, less energy is required to produce them and they degrade completely after use, leaving no harmful residues behind.

In April, Cambridge Enterprise and Amadeus Capital Partners co-led a £2 million seed funding round for Xampla, joined by Sky Ocean Ventures and the University of Cambridge Enterprise Fund VI, which is managed by Parkwalk. The money is enabling Xampla to develop its prototype material into products, with the first range to be launched in 2021.

In October, Xampla appointed Jeff Seabright, former Chief Sustainability Officer at Unilever and a White House climate change advisor during the Clinton administration, as its new Chair. At the same time, Xampla announced that it had become the first university spin-out in the UK to be accredited with B Corp status.



“The University of Cambridge is committed to seeking innovative solutions to the climate crisis. Companies like Xampla that apply cutting-edge University research to solving urgent environmental problems—and which have the potential to achieve impact at scale—have a vital role to play in global efforts to achieve a zero-carbon future.”

**Professor Andy Neely**

Pro-Vice-Chancellor for Enterprise and Business Relations,  
University of Cambridge

## Go Viral!

# Using the power of gaming to inoculate against misinformation

How can we fight the deluge of coronavirus misinformation—dubbed an ‘infodemic’ by the WHO—that endangers lives? Dr Sander van der Linden, Director of the Cambridge Social Decision-Making Lab, came up with a novel approach: an online game, called *Go Viral!*, that puts players in the shoes of the purveyor of fake pandemic news.

Started with University funding, *Go Viral!* was primarily supported and backed by the UK Cabinet Office as part of government efforts against fake news during the pandemic. Cambridge Enterprise’s Consultancy Services team handled the administrative and contractual details so van der Linden and his colleagues could focus on developing the game.

*Go Viral!* builds on research from Cambridge psychologists which found that giving people a taste of the techniques used to spread fake news on social media increased their ability to identify and disregard misinformation in the future.

“Fake news can travel faster and lodge itself deeper than the truth,” says van der Linden, who leads the project at Cambridge. “Fact-checking is vital, but often it arrives too late, after lies have already spread. We are aiming to pre-emptively debunk, or pre-bunk, misinformation by exposing people to a mild dose of the methods used to disseminate fake news.”

The five- to seven-minute game introduces players to the basics of online manipulation in the era of coronavirus. It exposes the most pervasive infodemic tactics: using emotionally charged language to stoke outrage and fear, deploying fake experts to sow doubt, and mining conspiracies for social media ‘likes’.

“By using a simulated environment to show people how misinformation is produced, we can demystify it,” says Dr Jon Roozenbeek, co-developer of *Go Viral!* and a researcher in the University’s Department of Psychology. “The game empowers people with the tools they need to discern fact from fiction.”

The latest findings show that a single session of playing a similar game that the research team developed pre-COVID-19, called *Bad News*, can reduce susceptibility to false information for at least three months. Launched in 2018, *Bad News* has now been played over a million times. When that many people engage with the game, the researchers argue, this neutralising effect can help to build societal resistance to fake news.











# NoBACZ

## Tapping the properties of nanominerals to help millions of animals

Of the one billion domesticated cows globally, at any given time millions are afflicted by digital dermatitis. The disease erodes the animals' hooves and causes raw, painful lesions that become infected, leading to lameness. In the UK alone, lost milk production due to digital dermatitis costs the dairy industry some £60 million per year.

Digital dermatitis is extremely difficult to cure. Because animals often stand in slurry, bacterial exposure is constant and traditional bandages are impracticable. Vets and farmers mostly use spray-on antibiotics to protect herds. With rising antibiotic resistance, however, this is a poor strategy. Alternative antimicrobials exist, but once the treated hoof gets wet, the treatment washes away.

Now a novel product, developed in the Department of Veterinary Medicine and licensed to spin-out company NoBACZ Healthcare, promises a solution. Dr Jonathan Powell and Dr Nuno Faria, who co-founded NoBACZ, study the ways the body naturally builds and utilises mineral structures for its own benefit. Utilising their findings, they develop novel therapies and devices to treat illnesses and aid healthy functioning.

In late 2017, Powell and Faria approached Cambridge Enterprise with an idea. Although they had many previous patents to their names, this new idea was the first that they felt sufficiently passionate about to build into their own company.

The technology they disclosed was a robust, waterproof, and flexible 'liquid bandage'. Motivated by Ian McCrone, a veterinary colleague, Powell and Faria envisaged an initial use for this technology in digital dermatitis. Here was a fast-drying liquid bandage that was very easily applied, required no dressing, cured despite wet conditions, repelled water and bacteria—despite being porous—and would degrade naturally over time. Made of safe components such a wound-covering could allow lesions to heal even in extreme environments.

After some development and real-life testing, Cambridge Enterprise filed a patent in 2019 to protect the technology. Using our proof of concept funds, we hired experts to assess the potential market and analyse the business case for creating a new company. NoBACZ was created in 2019 and, in 2020, began to develop liquid dressing-bandages, including a product designed to help tackle digital dermatitis. In May 2020, Cambridge Enterprise Seed Funds invested £75,000.

Market assessment revealed areas of unmet need across the veterinary market, with the potential to also apply the technology to human wound care. The COVID-19 pandemic presented a further potential use of the technology: a surface coating to inhibit viral transmission through touch. The NoBACZ team has now been awarded Innovate UK funding to pursue this opportunity as well as funding for the veterinary product development.

NoBACZ recently completed a seed funding round of over £1 million, with investment from Cambridge Enterprise Seed Funds, Martlet Capital, Howard Group, and angel investors. The company has taken an exclusive licence from Cambridge Enterprise for the background intellectual property. This is technology that has the potential to revolutionise the way that wounds are cared for in animals and humans, enhancing healing capability and sparing antibiotic usage.

# Tackling COVID-19

On 12 January 2020, China shared the genetic sequence of the novel coronavirus. It was a Sunday, but Professor Jonathan Heeney, Head of the Laboratory of Viral Zoonotics, began work on a vaccine immediately. Luckily, he had a head start. In 2017, he had founded spin-out company DIOSynVax, aided by Cambridge Enterprise. Heeney also had 25 years of vaccine development work under his belt.

Heeney's objective in founding DIOSynVax was to radically alter the way vaccine antigens are designed. Historically, the creation of an effective new vaccine has required years of work and hundreds of millions of pounds. DIOSynVax, which is shorthand for Digitally designed, Immune Optimised Selected and Synthesized Vaccines, uses a multi-step vaccine platform technology that speeds up the process enormously.

DIOSynVax had already proven its worth, having created a highly effective vaccine for three deadly haemorrhagic fevers. Heeney's technology had recently won support from the Bill & Melinda Gates Foundation and Innovate UK to develop universal influenza vaccines. DIOSynVax had geared up to pursue this 'Holy Grail of vaccines' when the acute respiratory disease hit Wuhan. It turned out to be a coronavirus, an old foe Heeney had fought as a graduate student.

Heeney worked flat-out, self-isolating in College and toiling through weekends from March to July. He and his team created a vaccine candidate, DIOS-CoVax, aimed at all SARS-CoV-2-related viruses. Currently being manufactured, it will enter a Phase I clinical trial later this year.

How did they do it? The first step was scouring databases, which contain the genetic sequences of all known coronaviruses, including those from bats. They then designed libraries of DIOS computer-generated antigen structures. These unique, synthetic structures were selected to react across a wide group of coronaviruses, including viral variants of SARS-CoV-2. These antigens can be used to train the human immune system to identify and target key regions shared by groups of coronaviruses, blocking them from causing disease.

This finely targeted, computer-enhanced approach averts a dangerous potential mistake: off-target immune responses against parts of the coronavirus that can make the infection worse. Such an error can trigger hyper-inflammatory immune responses, which lead to COVID-19 disease.

DIOSynVax synthetic antigens are generated as 'click-and go' vaccine inserts, which are highly compatible with the leading COVID-19 vaccine candidates, regardless of whether they use RNA, DNA, or other recombinant viruses to deliver their antigens. The company's highly adaptable technology is designed to work seamlessly with the latest large-scale vaccine manufacturing platforms.

In the proof of concept Phase 1 trial, the DIOS antigen will be delivered via DNA. This means it can be freeze-dried as a powder, is stable at room temperature, and thus does not require a cold chain for delivery, which will be particularly important in resource-constrained countries. An additional advantage is that the vaccine can be delivered without a needle, using a jet of air.







Image: Centre for Natural Material Innovation, University of Cambridge

## A simple, elegant solution to PPE scarcity

As the pandemic engulfed Europe and North America, even the wealthiest countries struggled to source personal protective equipment (PPE) for their healthcare workers. Dr Michael Ramage, who leads the Centre for Natural Material Innovation in the Department of Architecture, grew increasingly concerned about healthcare workers in poorer countries. How could they possibly obtain sufficient PPE—and how could he help?

The solution developed by Ramage's team was a simple and elegant one: open-source instructions for a reusable face shield, folded and cut from a single sheet of plastic. Working with the University of Queensland's Folded Structures Lab, Ramage and team developed a design and created templates that plot two 'curved-crease origami folds' in a clear, semi-rigid plastic sheet plus a head strap. The result? A 'HappyShield' that provides a barrier from splashes and sprays of infected bodily fluids and can be cleaned and reused indefinitely.

Cambridge Enterprise helped by securing pro-bono legal advice from contacts at DAC Beachcroft and the University's

Legal Services Office. These contacts supplied guidance on liability, regulatory, and licensing matters.

The HappyShield was trialled by ICU doctors at Addenbrooke's Hospital in Cambridge and certified by the British Standards Institution as approved PPE for the UK and EU. A HappyShield website provides the pattern for placement of the cuts and folds plus video instructions.

The design can be made using a wide range of methods, from DIY construction with scissors and a ruler, through to industrial manufacture with die-cutting machines. The removable straps allow the shield to be disinfected for reuse over multiple shifts.

The HappyShield design was widely taken up and used by independent makers in Taiwan, Singapore, India, and the USA. The project was covered by a large number of media outlets, including English and non-English language channels. It was featured in Portuguese, Thai, and Arabic language media outlets with a combined readership of nearly 2.4 million people.



# Financial summary

## 2019–20

Cambridge Enterprise is driven by beneficial impact rather than by profit. Our mission—like those of our technology transfer counterparts at top universities around the globe—is to help advance the novel insights and innovations of researchers into robust development and ultimately use by the public.

Development of deep tech is a long term endeavour; meaningful returns often come a decade or more after the initial investment. Revenues may lag in a given year, but rebound in subsequent years. This effect is illustrated by the two circular graphics to the right. Since our bottom line is beneficial impact, not profit, we accept fluctuation and take the long view.

## Cambridge Enterprise income

Year to 31 July

	2019–20 £'000	2018–19 £'000
Income generated by Cambridge Enterprise operations	11,355	11,003
University and Higher Education Innovation Fund (HEIF) funding	2,199	2,199
Income for services and other income	1,263	1,325
<b>Income before returns from equity realisation</b>	<b>14,817</b>	<b>14,527</b>
Exceptional income from equity realisation to Cambridge Enterprise and University Seed Funds	986	17,734
<b>Total income</b>	<b>15,803</b>	<b>32,261</b>

## Cambridge Enterprise IP investment, distributions, and operating costs

Year to 31 July

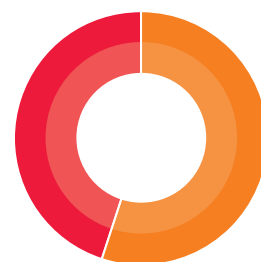
	2019–20 £'000	2018–19 £'000
Investment in IP assets (patent and proof of concept)	(1,075)	(803)
Distributions to academics and external parties	(6,948)	(6,325)
Distributions to University (Departments' share of IP income and Gift Aid from academics)	(2,694)	(10,190)
Returns to University Seed Funds	(18)	(2,605)
Operating costs (staff and other costs)	(5,435)	(5,408)
<b>Total expenditure</b>	<b>(16,170)</b>	<b>(25,331)</b>
<b>Net operating surplus/(deficit) for the year</b>	<b>(367)</b>	<b>6,930</b>

### Group accounts

The Group income and expenditure summary comprises consolidated results for Cambridge Enterprise Limited and its wholly-owned subsidiary company, Cambridge University Technical Services Limited, presented in a management accounts format. The financials exclude the effect of the estimated charitable donation for the year and the effects of FRS 102 accounting adjustments.

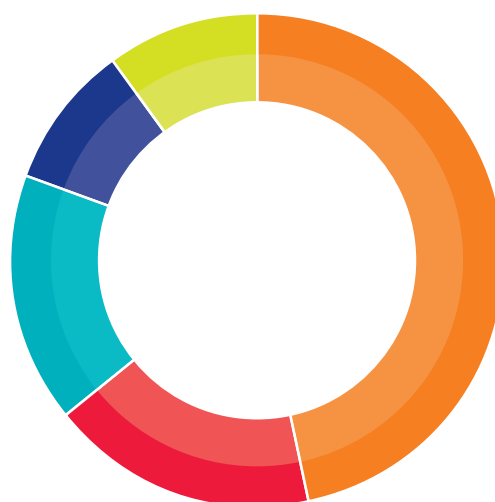
## Cambridge Enterprise funding 2006–07 to 2019–20 (£'000)

£15,700	From University of Cambridge
£11,700	From external sources, via the University
<b>£27,400</b>	<b>Total funding</b>



## Returns to University 2006–07 to 2019–20 (£'000)

£83,100	Academic and third party income share
£31,600	Investment equity realisation
£29,000	Department share
£16,500	Consultancy fee donated, and Department costs
£17,800	Operating surplus donated to Chest
<b>£178,000</b>	<b>Total returns</b>



## Equity portfolio

In 2019–20, there were 105 companies in the Cambridge Enterprise portfolio. As spin-outs grow and succeed, they often exit the portfolio, either via sale or public listing. Collectively this process has generated billions of pounds in value. Below are a few examples of the current holdings.

**DIOS**  
**V A**

**CB2**  
TECH

**river**  
**Lane**

**ZFactor**

**Versed AI**

**ColoriFix**

**Apcintex**  
Effective and safe haemostasis

**Xampla**

# Governance and structure

## Chair

**Ajay Chowdhury**

## Non-Executive Directors and Advisors

**Professor Russell Cowburn**  
Professor of Experimental Physics

**Professor Patrick Maxwell**  
Regius Professor of Physics

**Professor Andy Neely**  
Pro-Vice-Chancellor, Enterprise and Business Relations

**Anthony Odgers**  
Chief Financial Officer, University of Cambridge

**Professor Anna Vignoles**  
Professor of Education

**Charles Cotton**

**Annalisa Gigante**  
Board Member, Henry Royce Institute (since March 2020)

**Dr Jane Osbourn**  
Chair, BioIndustry Association

**Debu Purkayastha**  
Managing Partner, 3rd Eye

**Tony Hickson\***  
Chief Business Officer, Cancer Research UK

**Lesley Millar-Nicholson\***  
Director, Technology Licensing Office, MIT

\*Advisors to the Board

## Executive Directors

**Dr Tony Raven** Chief Executive

**Dr Paul Seabright** Deputy Director

## Company Secretary

**Emma Rampton** Registry, University of Cambridge

## Nominated Officer of the Shareholder

**David Hughes** Director of Finance, University of Cambridge

## Senior Management Team

**Dr Tony Raven** Chief Executive

**Dr Paul Seabright** Deputy Director

**Boris Bouqueniaux** Head of Business Support

**Dr Anne Dobrée** Head of Seed Funds

**Dr Malcolm Grimshaw** Head of Physical Sciences

**Caroline Hyde** Head of International Relations and Outreach

**Mark Parsons** Head of Finance and Accounting

**Christian Pratt** Head of Marketing and Communications

**Ruth Queen** Head of Human Resources

**Dr Iain Thomas** Head of Life Sciences

**Matt Whiting** Chief Technology Officer

**Dr Amanda Zeffman** Head of Consultancy Services

## Investment Committee

**Dr Keith Blundy** CEO, Storm Therapeutics

**Charles Cotton**

**Dr Barbara Domayne-Hayman** Biotechnology entrepreneur

**Pam Garside** Fellow, Judge Business School

**Dr Iris Good** Chairman and MD of Good Relations India

**John Halfpenny** Technology entrepreneur

**Andrew Herbert** Computer technology entrepreneur

**Dr Richard Jennings** Technology transfer consultant

**Derek Jones** CEO, Babraham Research Campus

**John Lee** (Chair)

**Professor Patrick Maxwell** Regius Professor of Physics

**Heather Richards** CEO, Transversal

**Andrew Sandham** Biotechnology entrepreneur

**Professor Steve Young** Professor of Information Engineering



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Cambridge Biomedical Campus  
Hills Road  
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