

Silicon Microgravity secures first close of its £2.8 million funding round to drive commercialisation of its microsensor technology

Silicon Microgravity (SMG), the disruptive technology company developing innovative Inertial and Gravity sensors, closes the first stage of its £2.8 million funding round with £1.8 million new funding from the UK Innovation & Science Seed Fund (UKI2S), the Oxford Innovation EIS Growth Fund, Oxford Innovation Finance's Angel Network (OION) and the Defence and Security Accelerator (DASA).

This latest funding round was focused on raising investment to enable the commercialisation of SMG's unique MEMS (micro-electrical mechanical systems) technology. Its high-performance accelerometers and gyroscopes which deliver MEMS based tactical and navigation grade sensing will disrupt the motion sensing markets as it develops the ability to be volume manufactured.

SMG was spun-out from the University of Cambridge and has developed proprietary resonant MEMS technology that will move MEMS sensors into the high-end \$4 billion Inertial Sensing market. The same technology is also being used by SMG to develop Gravity sensors that can image the subsurface by detecting density anomalies with applications in construction and infrastructure, security and defence, mineral exploration and carbon capture.

Francis Neill, CEO of SMG, said: "This new investment provides us with the funding to take our game changing technology to commercialisation, helping deliver the UK government's semiconductor and technology strategy. Our Inertial sensors are already gaining strong industry interest globally with a major aerospace and defence contractor having already placed contracts. Our revolutionary gravity sensor will be commercialised later this year with the industry interest shown by our acceptance on to Europe's largest infrastructure accelerator program and the award of funding from the Department for Business and Trade railway construction innovation competition. We are very excited for this next stage in SMG's journey."

Alexander Leigh, Investment Director for UKI2S and Future Planet Capital Group said: "We are proud to cornerstone this investment into this UK-based DeepTech spin out from Cambridge. It's evidence of our ambition to back innovative companies that are forging ahead in providing impactful solutions across key markets. SMG is one of the early investments from the UKI2S dual-use fund dedicated to early-stage companies which can positively impact defence and security. We are excited to be working with our partners in DSTL and DASA in leveraging defence sector support for technologies that also have clear use cases in other markets. In the case of SMG, we see a number of exciting and environmentally beneficial use cases in civil engineering, mineral mapping and carbon capture storage."

Richard Cooper, Managing Director at Oxford Innovation Finance commented: "SMG is revolutionising motion and gravity measurement with its patent protected MEMS technology and leading MEMS experts. Subsurface imaging with gravity has multiple market pulls as it can fundamentally reduce the risk of unforeseen ground conditions. The need for gravity sensors is well recognised but present systems prove to be either too slow or too expensive. At Oxford Innovation Finance, we are focused on supporting the best technology businesses being founded in the UK, developing bold ideas to solve the challenges for future generations."

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Notes to editors:

Silicon Microgravity Limited (SMG) is a platform technology company based in the UK. Its technology has the ability of capturing gravitational and motion data at sensitivities not easily or economically achievable with traditional technology. It has applications across a large range of areas including inertial navigation for robotics, autonomous vehicles, aerospace defence, and gravity monitoring for space, civil engineering, and security. Its purpose is to solve complex challenges and create value through the application of gravity and motion detection, responsibly.

UKI2S is a national seed investment fund that nurtures innovative businesses to leverage private investment and grow jobs, recycling profits from the realisation of our investments into the next generation of impactful UK companies. We invest in innovations emerging from the UK's publicly funded science and knowledge base. We specialise in engineering, biology, defence & security, fusion energy, to facilitate sustainable growth, enhance the health and security of society, improve productivity, and deliver economic gains emerging from UK's public funding portfolio. The fund is backed by UK Research and Innovation, Ministry of Defence, the Department of Science Innovation and Technology, the UK Atomic Energy Authority (UKAEA) and other public bodies. It is independently managed by Future Planet Capital (Ventures) Ltd, the impact-led, global venture capital firm.

Oxford Innovation Finance is the home of OION, one of the oldest and largest Angel Investment Networks in the UK, and the Oxford Innovation EIS Growth Fund. Oxford Innovation Finance connects investors with pre-screened opportunities to early-stage companies, providing all-important access to finance for the innovative businesses which are crucial to the future prosperity of the UK and its economy. Uncovering the next generation of science and technology opportunities, it provides a gateway to the innovation ecosystem of Oxford and beyond, supporting the companies of the future.