

## Atraverda closes £10.4m (US \$21.4m) Series B financing round Advanced Materials Company welcomes new investors

Oct 31 2007



Atraverda, an Advanced Materials Company, based in South Wales, UK, today announced it has closed its Series B financing round with a total of £10.4m (US \$21.4m).

The round sees new investors BankInvest New Energy Solutions from Denmark and Espírito Santo Ventures of Portugal lead the financing round, while existing investors UK-based Scottish Equity Partners, Chord Capital and Finance Wales and US-based EnerTech Capital and OnPoint Technologies continue to contribute.

The investment will be used to accelerate Atraverda's growth, enhance product development and develop further commercial opportunities.

Atraverda's technology base is founded on the properties of its versatile proprietary Ebonex® technology, a titanium sub-oxide material which has a unique combination of metallic-like electrical conductivity along with the characteristic high corrosion resistance of ceramics.

Primary applications include a bi-polar battery which is set to revolutionize a host of markets including the emerging hybrid electric vehicles sector, personal mobility, standby power, defence and telecoms. Further applications of Ebonex® technology include water and effluent treatment and the cathodic protection of concrete.

Atraverda's green tech credentials are cemented by the fact that Ebonex® technology bi-polar batteries employ significantly less lead than conventional batteries therefore delivering huge environmental and cost reduction benefits. The battery is assembled with simpler and fewer manufacturing processes reducing the environmental footprint.

The past 12 months have seen Atraverda make significant progress in its plan to deliver the first commercially viable bi-polar battery with the appointment of a Group CEO and Business Development Directors for North America and for Europe and Asia and announcements that it is working with three of the World's largest battery manufacturers including East Penn Manufacturing Inc. in the US, Exide Industries Limited in India and Vadar Enterprise Limited in the Ukraine.

Poul Erik Schou-Pedersen, BankInvest New Energy Solutions of Denmark said "Ebonex® technology is a hugely attractive green tech proposition which is a timely solution to the environmental problems facing the World. We are pleased our investment can help further enhance product development and develop further commercial opportunities."

Joaquim Servulo Rodrigues, Espírito Santo Ventures of Portugal, added "It is clear from the recent partnerships with battery manufacturers across the World that Atraverda is well along the roadmap to commercialisation. We are delighted to be able to give them the impetus to accelerate their growth even further at this crucial stage."

Andrew Dixey, Group Chief Executive, Atraverda said, "We are delighted to welcome BankInvest New Energy Solutions and Espírito Santo Ventures and to receive the continued support of our existing investors. This investment is validation of the potential of Ebonex® technology and Atraverda's leadership to make a major impact in the various billion dollar markets the technology addresses"

ENDS

For further information, please contact Daniel Tyte ([daniel.tyte@merlin-digital.co.uk](mailto:daniel.tyte@merlin-digital.co.uk)) or Angharad Neagle ([angharad.neagle@merlin-digital.co.uk](mailto:angharad.neagle@merlin-digital.co.uk)) at Merlin PR on +44 29 2030 4050.