**REACH**

**AIM: FIPP**

**10 November 2020**

**Frontier IP Group plc**

**("Frontier IP" or the "Group")**

**Portfolio news – Alusid gains £125,000 backing from UK Government Future Fund as part of £250,000 fund raising**

Frontier IP, a specialist in commercialising intellectual property, today notes the following announcement from portfolio company Alusid Limited (“Alusid” or the “Company”) that it has raised £250,000 via a convertible loan, including a £125,000 investment from the UK government’s Future Fund.

The investment from the Future Fund, which was established to support the UK’s innovative businesses currently affected by COVID-19, has been matched by £100,000 from the Group and £25,000 from a private investor. Frontier IP holds a 35.6 per cent equity stake in the Company.

The funding will be used to accelerate development and commercial scale up of Alusid’s patented technology to create beautiful, premium-quality tiles and other surfaces from recycled ceramic, glass and other industrial waste. Earlier this year, the Company completed a successful pilot on industry-standard mass production equipment, which will transform capacity from 4,000m2 a year to 1,000m2 a day.

Alusid’s customers include COS, part of H&M, and its tiles are distributed by Parkside Architectural Tiles, the commercial arm of retailer Topps Tiles plc.

Other clients include Pret-a-Manger, Harrods, Selfridges, Nando’s and Amazon UK, all of which have been secured by UK distributor Panaz.

**Frontier IP Chief Executive Officer, Neil Crabb, said:** *“This investment from the Future Fund will be invaluable in supporting Alusid’s move into mass production. The scale up opens up new markets for the Company and I am confident that the combination of green technology and high-quality products will prove very attractive to potential industry partners.”*

**Alusid statement begins:**

10 November 2020 Alusid Limited (“Alusid” or the “Company”) today announces it has successfully raised £250,000 via a convertible loan, including a £125,000 investment from the UK government’s Future Fund, established to support innovative businesses through the COVID-19 pandemic.

The Future Fund’s investment has been matched by Frontier IP Group, a specialist in commercialising intellectual property, and a private investor. They have invested £100,000 and £25,000 respectively.

The convertible loan will be used to support the scale up of Alusid’s patented technology to create beautiful, premium-quality tiles and other surfaces out of recycled ceramic, glass and other industrial waste.

Alusid has been hand making tiles using a batch process at its facility in Preston, where current capacity is 4,000m2 a year. However, earlier this year, the company successfully completed a pilot run on industry standard mass production equipment. Once this is running commercially, the Company will be able to make 1,000m2 tiles a day, a move opening up new markets.

Customers include COS, part of H&M, and a bespoke tile range, Sequel Vibe, is also distributed by Parkside Architectural Tiles, the commercial arm of Topps Tiles. Alusid has also supplied Pret-a-Manger, Harrods, Selfridges, Nando’s and Amazon UK, all of which have been secured by distributor Panaz.

The Company has also won numerous industry awards. Sequel Vibe was highly commended in the Best Product Design category at 2019’s Blueprint Awards and named Wall Tile of the Year at 2020’s Tile Association awards.

**Alusid co-founder and Chief Executive Officer, Dr Alasdair Bremner, said:** *“This investment, made possible by the Future Fund, will enable Alusid to launch the world’s first retail tile made from 95 per cent recycled material in the New Year. Although we expect disruption from the COVID-19 pandemic to continue, this investment ensures we are in a strong position to deliver on our ambitious plans.”*

**Alusid statement ends**

**ENQUIRIES**

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| **Frontier IP Group Plc** | T: 020 7332 2338 |
| Neil Crabb, Chief ExecutiveAndrew Johnson, Communications & Investor RelationsCompany website: [www.frontierip.co.uk](http://www.frontierip.co.uk/) | neil@frontierip.co.ukM: 07464 546 025 |
| **Allenby Capital Limited (Nominated Adviser)** | T: 0203 328 5656  |
| Nick Athanas / James Hornigold |  |

**ABOUT THE FUTURE FUND**

The Future Fund will support the UK’s innovative businesses currently affected by Covid-19. These businesses have been unable to access other government business support programmes, such as CBILS, because they are either pre-revenue or pre-profit and typically rely on equity investment. Initially, £250 million was made available by the government for investment through the scheme, to be matched by private investors, with the Treasury making clear the amount could be increased if needed. Due to the popularity of the Fund, more funding is being made available. Developed by the government and delivered by the British Business Bank, the Future Fund launched for applications in May and is open until the end of January 2021.

**ABout frontier IP**

Frontier IP unites science and commerce by identifying strong intellectual property and accelerating its development through a range of commercialisation services. A critical part of the Group’s work is involving relevant industry partners at an early stage of development to ensure technology meets real world demands and needs.

The Group looks to build and grow a portfolio of equity stakes and licence income by taking an active involvement in spin-out companies, including support for fund raising and collaboration with relevant industry partners at an early stage of development.

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