

## Pioneering measurement technology firm INSPHERE receives a £1 million follow-on investment from Foresight Williams Technology

- **Manufacturer of innovative measurement systems that enhance the accuracy of automated production lines, boosting productivity and profitability for manufacturers**
- **Investment supports commercialisation of the company's new product, IONA**

**London, 28 June 2021:** Foresight Group ("Foresight"), an infrastructure and private equity investment manager listed on the London Stock Exchange, and Williams Advanced Engineering ("WAE") are pleased to announce a £1 million follow-on investment into INSPHERE Limited ("the Company"). INSPHERE is an innovative manufacturer of advanced measurement technologies that bridge the gap between metrology and automation, and enable manufacturers to transition to smarter "Industry 4.0" systems.

Measurement technologies currently only check completed parts at the end of the production line. Faults can occur when a robot is not set up correctly or drifts even slightly out of position. The resulting defective parts are either scrapped or require expensive re-work. IONA is a measurement system that monitors and controls the manufacturing process itself, automatically measuring in real-time, rather than simply checking parts after they have been produced. This not only avoids downtime but also reduces waste, improves productivity and ultimately, profitability for manufacturers.

Foresight Williams Technology's initial investment in July 2019 supported the development of the Company's IONA product line. Now successfully launched, this additional funding will continue to support the Company to further commercialise IONA and secure more clients.

**Stephen Gueorguiev, Investment Director, Foresight, commented:**

*"INSPHERE has made excellent progress towards developing the next generation IONA robot monitoring and control system for 'smart' factories. With this investment, we're pleased to be able to support the rollout of IONA into commercial applications."*

**Matthew Burke, Head of Technology Ventures, Williams Advanced Engineering commented:**

*"Since our initial investment, Ben and the INSPHERE team have done a great job taking the IONA concept forward to production readiness. This investment demonstrates the continued confidence we have in the team and our belief in the IONA product, which is already generating interest amongst WAE's partners and customers."*

**Ben Adeline, CEO INSPHERE, adds**

*"We have continued development of the revolutionary IONA system, a scalable network of sensors, which for the first time enables the provision of metrology-grade positional data on automated manufacturing processes. INSPHERE look forward to executing on the "go to market" strategy with the help of this investment round."*

**For more information contact:**

Citigate Dewe Rogerson (PR to Foresight):

Borja Miquel: [foresight@citigatedewerogerson.com](mailto:foresight@citigatedewerogerson.com) / +44 (0)20 7025 6631

Will Easton: [foresight@citigatedewerogerson.com](mailto:foresight@citigatedewerogerson.com) / +44 (0) 7860 753146

**Advisers to Insphere**

Legal Advice: VWV

**Advisers to Foresight :**

Legal Advice: RW Blears

**END**

**Notes to Editors**

**About Foresight Group LLP ("Foresight"):**

Foresight is a leading infrastructure and private equity investment manager listed on the London Stock Exchange, which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

Foresight has more than £7 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Relief (BR).

Foresight's Private Equity team, comprising over 30 investment professionals, manages over £700 million in a portfolio of more than 100 companies and pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight was named 'Fund Manager of the Year' at the PLC Awards last year, 'Generalist VCT of the Year' at the Investment Week Tax Efficiency Awards 2018/19 and was a finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year. In 2017, Foresight was voted 'Best VCT Investment Manager' at the Growth Investor Awards, having been previously awarded 'VCT House of the Year' at the 2016 Unquote British Private Equity awards.

Foresight's largest office is in London with regional UK offices in Cambridge, Manchester, Nottingham, Milton Keynes, Leicester, Edinburgh and Guernsey and international offices in Sydney, Rome, Madrid and Luxembourg.

[www.foresightgroup.eu](http://www.foresightgroup.eu)

**About Williams Advanced Engineering (“WAE”)**

Williams Advanced Engineering Limited is a world-leading technology and engineering business, born out of Williams F1 in 2010.

Based on the Williams technical campus in Grove, Oxfordshire, UK we successfully deliver projects for a global customer base. With over 300 employees, we pride ourselves in solving the most difficult applied engineering challenges for clients across a wide range of sectors, combining cutting edge technology and the industry’s best engineers with precision and speed to market.

Our unique knowledge of high performance lightweight batteries has been honed in the highly-competitive and demanding motorsport arena and the company now provides battery systems for the majority of the global electric racing series including Extreme E and ETCR.

WAE actively supports sustainability with innovative transformational technologies and capabilities such as advanced simulation, digital and stress modelling, aerodynamic and thermodynamic optimisation, systems / full vehicle testing, integration, and low volume production.

EMK Capital acquired a majority equity stake in WAE in December 2019, unlocking the potential for further growth.

A multi-award-winning business, the company was accorded the RAC Simms Medal in 2015 and Queens Award for Enterprise, in 2018.

For more information see [www.wae.com](http://www.wae.com), follow on [Twitter](#), [LinkedIn](#) and [Instagram](#).