

## Foresight WAE Technology EIS Fund

### Opsydia



Company Key Facts	
Business Description	Manufacturer of laser-based equipment for sub-surface and surface-level diamond marking
Company Website	<a href="http://www.opsydia.com">www.opsydia.com</a>
Headquarters	Oxford
Industry	TMT
Fund Investment Date(s)	June 2022
Fund Investment Total	£0.5m
Current Investment Performance	●

#### Trading Update

- The first half of 2023 has proved somewhat challenging for Opsydia, with the company not securing the number of new orders planned. This has partly been caused by a slowdown and the softening outlook for the diamond industry, resulting in key customers reducing their capital expenditure budget for the year ahead.
- Opsydia's machines inscribed 49,145 diamonds in the 12 months to December 2022, bringing the total number of stones inscribed since inception to over 111,000.

#### Recent Events

- Opsydia has appointed a new Sales and Marketing Director, Jimmy Gove. Jimmy has over 12 years experience in the diamond industry and brings a much-needed focus on business development with potential customers.
- The Board has also appointed a new Chairman, Jonathan Kendall. Jonathan was formally a President at De Beers and brings extensive industry experience and network.
- Following Jimmy's appointment, Opsydia's sales pipeline is growing and maturing, with new opportunities with four of the five largest luxury goods companies as well as stakeholders within the supply chain. It is anticipated that some of these opportunities will convert before the end of the year.

#### Current Focus and Outlook

- Opsydia is strengthening its sales pipeline and securing more orders. A key focus group is the luxury goods houses.
- Work is also progressing on the development of the diamond viewer – a tabletop device designed for retail outlets – enabling customers to view Opsydia's mark within the diamond. A first prototype is scheduled to be released before the end of the year.

#### FWT Value-Add

- Foresight has been actively involved in managing the appointment of the new Chairman and Sales & Marketing Director.