

## Foresight Williams leads £2.58m first round of growth capital funding for Zero Point Motion, a semiconductor start-up

- Zero Point Motion is developing a chip-scale inertial measurement unit (IMU) for ultra-precise motion-tracking and indoor navigation
- Investment will be used for key hires and ensure early moves into the market
- Strategic investor u-blox and Swiss-based Verve Ventures also participated in round

**London, 7 March 2022:** Foresight Group (“Foresight”), a leading infrastructure and private equity investment manager listed on the London Stock Exchange, and Williams Advanced Engineering (“WAE”) are pleased to announce an investment into Zero Point Motion Limited (“ZPM” or “the Company”); an early-stage semiconductor company which is developing a chip-scale inertial measurement unit (“IMU”) for ultra-precise motion-tracking and indoor navigation.

The Company was founded in 2020 by Dr Ying Lia Li (Lia), an award winning physicist (2021 Institute of Physics Clifford Paterson prize) who worked on photonic devices at BAE Systems and developed sensing technology during a decade-long academic career supported by The Engineering and Physical Sciences Research Council and The Royal Academy of Engineering at University College London. Lia is joined by Executive Chairman Dr Gordon Aspin, who brings over four decades of commercial expertise in cellular chipsets, and previously co-founded The Technology Partnership, TTP Communications and Cognovo.

Initially developed to detect collisions for airbag deployment, IMUs enable electronic devices to monitor their relative position, motion and acceleration. Today, these devices, based on Micro Electromechanical Systems (“MEMS”), are mass produced at low cost and embedded in a wide range of industrial and consumer electronics including smartphones, cameras, health wearables and IOT devices. Their ubiquity has resulted in an annual market size of approximately \$15bn, growing at c.10% p.a.

IMUs used in consumer electronics are low cost and compact but are relatively inaccurate and suffer from excessive ‘drift’. To overcome this issue many devices rely on multiple data sources to pinpoint their position – “sensor fusion” – however, this technique increases cost and energy consumption. Conversely, high-precision IMUs, currently used in the defence and aerospace sector, are bulky and cost tens of thousands of pounds, making them unfeasible for mass market applications.

Once fully developed, ZPM’s patent pending design will combine the low-cost benefits of MEMS devices with the mass manufacture and high sensitivity benefits of Photonic Integrated Circuit (“PIC”) chip structures. ZPM’s vision is to bring the performance of a high-precision IMU down to a price point suitable for commercial applications. Initially targeting the drone and robotics IMU markets (a combined market size of c. \$1-2bn), ZPM intends to sell its products to module manufacturers, which will integrate these sensors into positioning and navigation modules. In the longer term, high-volume applications including automotive and smartphones will become addressable.

In addition to expanding its team, which will be based at Bristol University's state-of-the-art Quantum Technologies Innovation Centre, this initial round of funding will enable the Company to create engineering samples to be assessed by initial customers and designed into their products, with a view to commercial sales commencing in 2024.

**Chris Wiles, Senior Investment Manager, Foresight, commented:** *"Any company which develops a product for a very large and fast-growing market, which offers a 100x order of magnitude improvement in performance over the status quo, has the potential to be very successful. Combined with an outstanding and experienced founding team, we believe that Zero Point Motion has the potential to finally enable accurate positioning without the need for complex sensor fusion techniques"*

**Dr Ying Lia Li, Founder & CEO, Zero Point Motion, commented:** *"The UK has a fantastic legacy in producing defence grade inertial sensors and strong expertise in commercialising optical devices and we're excited to combine these capabilities to bring higher performance navigation to industrial and consumer markets. We're ambitious to scale to high volume and transform motion capture, stabilise AR/VR and other image based systems, and increase the integrity of sensor fusion to enable indoor and autonomous navigation"*

**Matthew Burke, Head of Technology Ventures, Williams Advanced Engineering, adds:** *"We are delighted to back ZPM in the commercialisation of its high accuracy low-cost IMU technology. IMUs are used in many of the sectors WAE operates in, and we look forward to accessing our customer network to support the IMU commercialisation programme"*

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## Notes to Editors

### About Zero Point Motion

At Zero Point Motion we are using low noise photonics to redefine the limits of high precision inertial sensing. With over 100x improved sensitivity, our chip-scale silicon sensors are paving the way for AR/VR, indoor positioning and autonomous navigation. Founded in 2020 by an award-winning physicist & inventor, backed by deep tech investors, and located in the vibrant city of Bristol.

[www.zeropointmotion.com](http://www.zeropointmotion.com)

### About Foresight Group LLP (“Foresight”):

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 300 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eight regionally focused investment funds across the UK, supporting over 120 SMEs. Its Foresight Capital Management team manages four funds with £1.5 billion Assets Under Management (AUM), investing in listed real assets with environmental and social benefits. Foresight operates from 12 offices across six countries in Europe and Australia with AUM of £8.4 billion as at 31 December 2021. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021.

[www.fsg-investors.com](http://www.fsg-investors.com)

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

WAE is a world-leading technology and engineering services business delivering pioneering innovation to improve performance, efficiency and sustainability to a global customer base.

Combining cutting-edge technological advances and the industry’s best engineers with precision and speed to market derived from the ultra-competitive environment of motorsport, WAE’s capabilities cover a wide range of disciplines.

The company provides ground-breaking innovation covering advanced battery and electrification technologies and product development; aided by advanced simulation, testing, rapid prototyping and volume manufacturing. Working in close collaboration with our customers, WAE remains committed to meeting the continued sustainability challenges of the 21st Century.

WAE can trace its foundations back to 2010 when Williams Grand Prix Engineering Limited began diversifying its operations; a division which later became WAE. In December 2019, Williams Grand Prix Engineering (which is owned by private investment firm Dorilton Capital) sold a majority equity stake in WAE to EMK Capital.

WAE has grown from an embryonic business in 2010 to a company which employs approximately 400 people engaged in leading-edge and transformative technologies for a growing list of Tier 1 clients.

Following the acquisition by Fortescue Metals Group, which completed in March 2022, WAE will continue to service its existing customers and commercialise new technology opportunities, in addition to playing a key role in supporting Fortescue’s decarbonisation strategy.

WAE was honoured with the Queen's Award for Enterprise in Innovation 2018.

[www.wae.com](http://www.wae.com)

**About Foresight Williams Technology ("FWT")**

Foresight and Williams Advanced Engineering started their investment collaboration in 2016 with the launch of the Foresight Williams Technology EIS Fund. 2019 saw the launch of a sister fund, the Foresight Williams Technology VCT share class, which sits within the Foresight Solar & Technology VCT plc. These two funds target investment in companies developing innovative and transformational technologies and where we believe Foresight's and Williams' expertise and services can be harnessed to assist with the development of the businesses, with the objective of achieving successful exits at high-value multiples.

[www.foresightwilliams.co.uk](http://www.foresightwilliams.co.uk)