


Foresight WAE Technology EIS Fund

Machine Discovery

MACHINE DISCOVERY

Company Key Facts	
Business Description	Early stage software company developing machine learning technology to simplify, automate and accelerate simulation tasks
Company Website	machine-discovery.com
Headquarters	Oxford
Industry	Machine learning
Fund Investment Date(s)	March 2021
Fund Investment Total	£0.6m
Current Investment Performance	

Trading Update

- Machine Discovery's primary commercial traction continues to come from the nuclear fusion sector, where it currently has two customers using its simulation technologies.
- Machine Discovery is building strong interest from customers in the analogue circuit semiconductor design market. The company expects to secure its first significant contract in the next 6-9 months.

Recent Events

- Machine Discovery noticed a significant increase in public interest in nuclear fusion following the widely published news in Q1 2023 that the National Ignition Facility in the USA achieved a nuclear fusion reaction with a Gain of more than one, meaning that more energy was released from the reaction than was required to initiate it. While the technology is still a long way from commercial reality, this was a significant milestone for nuclear fusion and positive publicity for the industry.

Current Focus and Outlook

- The current area of improvement being addressed is the time taken to simulate the performance of new chip designs across a range of parameters. MD's Discovery Platform can significantly accelerate the speed of these simulations, using existing customers' models as input data. A recent example includes an analysis involving 1.5m scenarios which Machine Discovery's technology processed in a run time of 25 minutes, compared to 2.8 years if an equivalent number of full simulations had been run.
- Machine Discovery is working toward closing a significant funding round from new and existing investors. This funding round, due to close in Q3, will enable the company to grow the technical team as well as recruit business development resource in key markets.

FWT Value-Add

- Foresight has introduced the Machine Discovery team to Foresight's Venture Partner located in Silicon Valley. The Venture Partner is using his extensive network to make introductions for Machine Discovery to potential customers.