

Foresight WAE Technology EIS Fund

VyperCore



Company Key Facts	
Business Description	Developer of an innovative computer memory management solution offering an increase of up to 10x in the speed of software applications
Company Website	www.vypercore.com
Headquarters	Bristol/Cambridge
Industry	TMT
Fund Investment Date(s)	March 2023
Fund Investment Total	£0.4m
Current Investment Performance	●

Trading Update

- VyperCore is a developer of a computer memory allocation solution that increases the speed of software applications up to 10x without any changes to the source code. The improvement is achieved through optimising Automatic Memory Management – the process used by high level software languages to optimise memory space on a processor – by moving it from software to hardware.
- FWT invested £0.4m into VyperCore as part of a £4.0m funding round co-led by the FWT and Octopus Ventures to support the commercialisation of the technology. The round closed at the end of March 2023, providing the first institutional capital into the company and cash runway until early 2025.

Recent Events

- VyperCore has been working with Marks & Clerk on IP patenting and identified two initial areas of IP. The first patent application is planned to be filed in Q3 2023.
- The company has been making good progress on expanding the team. Since the round close, VyperCore hired four engineers (all ex-Graphcore) and a part-time CFO.
- VyperCore has completed a number of housekeeping tasks, including securing office space in Cambridge, arranging accountancy services, completing VAT registration etc.

Current Focus and Outlook

- Over the next few months, the focus will remain on technical hires. Software hiring has been challenging as there are very few people available with the required skillset.
- The next technical milestone is the development of an FPGA based memory allocation simulator, which enable early commercial engagement and customer feedback. The initial FPGA based prototype is planned to be released in mid-2024.

FWT Value-Add

- Foresight is supporting Vypercore with the delivery of its 100-day plan.