



## **LIVINGSTONE MANUFACTURER SECURES INVESTMENT TO MEET DEMAND**

**Optoscribe, a supplier of glass-based photonics components, has closed an investment round of £2.8m to expand manufacturing capacity, hire new staff and to meet customer demand.**

The funding round was led by Scottish business angel investment syndicate, Archangels, and also supported by its other existing investors, Par Equity, Scottish Investment Bank and the Optoscribe management team.

Previous investors were joined in this round by Maven Capital Partners, one of the UK's leading private equity managers.

Optoscribe's innovative and proprietary laser direct-write technology produces optical components at a wafer level, primarily for high volume optical transceiver manufacturers supplying the rapidly growing data centre market.

The company's solution enables a simple and precise means of getting light to and from the components within optical transceivers and other photonic integrated circuits.

This facilitates transceiver manufacturers to adopt more automated, high volume assembly processes resulting in substantial reductions in overall costs.

Nick Psaila, chief executive officer at Optoscribe, said: "We have delivered significant growth and shareholder value over the past 12 months.

"We have made good progress strengthening our strategic partnerships and broadening our customer base while concentrating on being designed-in to our customers' volume products and generating recurring revenue lines for the business.

"This investment round will enable the company to continue our focussed growth plans and further expand both our manufacturing capacity and engineering resource."

David Ovens, chief operating officer at Archangels, said: "Optoscribe has experienced considerable growth since Archangels initially invested in the company in 2016 and is emerging as a leading technology player in a large, global market.

"This funding will help to strengthen the company's infrastructure so that it can service its growing customer base and continue to develop a range of innovative products and solutions.

"We are also delighted that Maven Capital Partners has chosen to co-lead this round with Archangels."

David Milroy, investment director at Maven Capital Partners, added: “We are delighted to have invested in Optoscribe, helping facilitate the expansion of its manufacturing capacity and hiring of new talent.

“It is an attractive investment proposition – the cloud data centre market is experiencing explosive growth in order to meet consumer expectations for on-demand, high quality and real-time access to content across a wide range of devices and our due diligence has confirmed that Optoscribe’s glass-based integrated photonic components offer a unique solution to the challenges faced by the transceiver vendors focussed on this market.

“We look forward to working with Nick Psaila and his leadership team as they take the business to the next level.”