

£2.8m funding round aids Optoscribe growth

Optoscribe, the Livingston-based supplier of glass-based integrated photonics components, has closed an investment round of £2.8 million to help its continued growth.

Led by Scottish business angel investment syndicate Archangels, the funding round was 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 private equity manager Maven Capital Partners.

The funding will facilitate an expansion of current manufacturing capacity, the hiring of key engineering resource and allow the business to meet the demands of a growing customer base.

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 focused growth plans and further expand both our manufacturing capacity and engineering resource.”

Founded in 2010, 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.

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.”

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