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NEWS RELEASE

Carbon Trust joins as new investor as CamSemi secures \$26 million funding

New funding to support device with potential to reduce 'standby' energy consumption by up to 90 per cent

CamSemi has today announced the completion of one of the largest VC funding rounds for a European fabless semiconductor company this year by raising \$26 million (£13 million).

The C round funding, led by 3i and existing shareholders Scottish Equity Partners (SEP) and TTP Ventures, sees the Carbon Trust join as a new investor. Carbon Trust Investments is taking a \$4 million equity stake in CamSemi – its first investment in a company focused on improving the energy efficiency of consumer electronics products.

The new funding will support CamSemi's commercialisation of products that can dramatically reduce the energy consumption of electronic equipment in operating and standby modes. Energy lost as heat through inefficient power conversion or when products are in standby is a serious problem that urgently needs to be addressed: for example the standby usage of the UK's 25 million mobile telephone chargers alone consumes enough energy to match the annual electricity needs of 16,000 homes. Other research suggests that consumer electronic equipment will be responsible for 45 per cent of household energy consumption by 2020, equivalent to the output of 14 power stations [ref 1].

Cambridge-based CamSemi is developing sophisticated ICs that will allow manufacturers to introduce highly cost-efficient mains-connected converters and battery chargers that are smaller, cheaper and more power efficient. They have the potential to deliver a 10-fold improvement in standby energy efficiency and reduce operating mode losses by a factor of three.

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Laurence Garrett, partner at 3i and CamSemi board member said:

“CamSemi is probably one of Europe’s top three emerging fabless semiconductor companies. The company has developed a number of patented, proprietary technologies; is developing a portfolio of compelling products that target a major unmet need; and has built a world-class management and engineering capability. In our view, the company has all the right ingredients, the enthusiasm and the drive to become a future leader in the power management IC market.”

Adam Workman, partner at Carbon Trust Investments said:

“Standby power is an important issue for consumer electronic equipment manufacturers owing to both rising energy costs and the emergence of green consumers who are concerned about their carbon footprint. There are also several pieces of impending legislation that will force manufacturers to reduce energy consumption when their products are in standby mode. The Carbon Trust is delighted to be joining at this investment round as we believe that CamSemi has one of the few technologies in development with the potential to really make a difference in this area.”

David Baillie, CEO at CamSemi said:

“Our first products are already available to the worldwide market and shipping in volume. The C2470 family of controllers allows manufacturers for the first time to replace bulky, low cost and power-hungry linear supplies with a simple, cost competitive and much more energy efficient approach.

“Linear power supplies typically operate with power conversion efficiencies of 50% or even less and standby consumptions of 1 W. However, products based on CamSemi’s C2470 controllers offer very significant improvements with figures of around 85% and 100 mW respectively. Products are also smaller and lighter, which saves on transportation costs plus they require far less raw materials to manufacture them and they are easier to recycle too.”

The new funding will help CamSemi support its ongoing product development programmes, continue to build its sales and marketing infrastructure and provide the working capital to fuel the demand-led expansion in the company’s business.

References

- 1 The Ampere Strikes Back
Published by Energy Saving Trust, June 2007 and available to download from www.energysavingtrust.org.uk/aboutest/news/ampere/

Notes for editors

About CamSemi

CamSemi is the emerging leader in power management ICs for optimised energy-efficient off-line power conversion. The company's unique solutions and approach can help manufacturers of mains-powered electronics develop smaller, lighter and more energy-efficient products while also reducing their design timescales and system costs.

The company was founded to bring to market a new generation of sophisticated power management ICs that help manufacturers more easily meet the world's increasing demand to save energy but at acceptable cost. CamSemi's products are based on its portfolio of patented and proprietary technologies including intelligent control architectures and PowerBrane™ which allows near-ideal switching performance of power devices such as LIGBTs and MOSFETs. These breakthrough approaches can benefit multiple markets, although initial products are targeted at the switch mode power supply and lighting sectors.

Further information at www.camsemi.com

About Carbon Trust Investments

Carbon Trust Investments is the venture capital investment subsidiary of the Carbon Trust. Nine investments have been made over the last 4 years, with two investments - Ceres Power PLC and CMR Fuel Cells PLC - having listed on AIM. Other portfolio companies include Pelamis Wave Power Ltd, Heliswirl Technologies Ltd, Natural Buildings Technology Ltd, Whitfield Solar Ltd and Acal Energy Ltd. CT Investment Partners LLP is the FSA authorised venture capital advisory subsidiary of the Carbon Trust which advises Carbon Trust Investments.

Further information at www.carbontrust.co.uk/investments

About The Carbon Trust

The Carbon Trust is a private company set up by government in response to the threat of climate change, to accelerate the transition to a low carbon economy. The Carbon Trust works with UK business and the public sector to create practical business-focused solutions through its external work in five complementary areas: insights, solutions, innovations, enterprises and investments. Together these help to explain, deliver, develop, create and finance low carbon enterprise.

The Carbon Trust is funded by the Department for Environment, Food and Rural Affairs (Defra), the Department for Business, Enterprise and Regulatory Reform (BERR), the Scottish Government, the Welsh Assembly Government and Invest Northern Ireland.

For more information on the Carbon Trust visit www.carbontrust.co.uk or call the Carbon Trust Advice Line on 0800 085 2005.

About 3i

3i is a world leader in private equity and venture capital. We focus on Buyouts, Growth Capital, Venture Capital, Infrastructure and Quoted Private Equity ("QPE") and invest across Europe, the United States and Asia. Our competitive advantage comes from our international network and the strength and breadth of our business relationships. These underpin the value that we deliver to our portfolio and to our shareholders.

3i's Venture Capital partners focus on investing in scaleable early to late stage technology and healthcare businesses on a global basis. The business currently manages investments across Europe, US, Asia and Israel, valued at around \$1bn. 3i VC plans to invest \$1.5bn funds over the next five years in exciting and ambitious companies in three main areas: healthcare (medtech and speciality pharma), IT (Internet, digital media, enterprise IT and semiconductors) and the clean technology sector.

Further information at www.3i.com

About Scottish Equity Partners

SEP, a leading European venture capital firm, was founded in 2000 to meet the needs of outstanding entrepreneurs as they create and build world class companies. SEP has offices in Glasgow and London and a 15-strong investment team, many of whom have worked together in venture capital since the early nineties. SEP is dedicated to deploying the firm's collective resources for its portfolio companies in a hands-on collaborative manner. SEP, which is currently investing from SEP III, a \$300 million fund, invests in entrepreneurial companies in the energy technology, healthcare and IT sectors. SEP's previous investments have included many of the UK's most successful technology companies including Cambridge Silicon Radio (CSR) (LSE:CSR); Wolfson Microelectronics (LSE:WLF); Atlantech Technologies (NASDAQ:CSCO) and energy technology pioneer MTEM which was recently sold to Petroleum Geo-Services (OSE and NYSE:PGS) for \$275 million.

Further information at www.sep.co.uk

About TTP Ventures

TTP Ventures provides venture capital for early-stage science and technology companies. It draws on the expertise and contacts of TTP Group, one of Europe's most successful engineering innovation companies, to help grow substantial businesses. Investments include fabless semiconductor companies Element 14, Alphamosaic (both acquired by Broadcom) and SiConnect, and low-power EDA specialist Azuro.

Further information at www.ttpventures.com

Press enquiries

- All media enquiries or requests for supporting images should be directed to Simon McKay on +44 (0)1353 741075 (desk); +44 (0)7810 795035 (mobile or after hours) or by email simon.mckay@camsemi.com
- Any media enquires on the Carbon Trust should be directed to the Carbon Trust press office on 020 7544 3100 or carbontrust@fishburn-hedges.co.uk

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