



**16 February 2009**

**Shackleton Ventures**  
*Secondary Investors in First Class Companies*

**Shackleton completes further investment in NanoSight**

Shackleton Ventures Limited (“Shackleton”), the secondaries venture capital firm, today announces that it has completed a follow-on investment in one of its portfolio companies, NanoSight Limited (“NanoSight”), with the purchase of a significant shareholding from the National Endowment for Science, Technology & Arts (“NESTA”) for an undisclosed amount.

NanoSight is the world-leading supplier of a unique family of instruments for the visualisation and sizing of nanoparticles. NanoSight sells to companies and universities developing nano materials including catalysts, viruses, magnetic and pharmaceutical particles, using direct sales in the UK and distributors elsewhere, and has more than 150 users worldwide.

Shackleton first invested in NanoSight a year ago and the company was one of the early investments from its second fund, the Shackleton Secondaries II Limited Partnership (“SSIILP”). The company has performed strongly since that investment – sales increased by over 70% in 2008 and it recently completed a £1m funding round.

Hugh Stewart, Managing Partner of Shackleton, commented:

*“Activity in the nanotechnology market continues to accelerate across a variety of applications, particularly in healthcare. Shackleton’s purchase of a further interest in NanoSight demonstrates our support for a thriving company that is addressing this growing market. The company has strong technology and a first-class management team, which is reflected in the success of the recent funding round.”*

John Knowles, Chairman of NanoSight, commented:

*“We are delighted that Shackleton has shown its confidence in NanoSight by increasing its stake, and we look forward to working closely with the Shackleton team to grow the company further. I would also like to thank NESTA for providing seed capital for the company and for their early support and advice.”*

Shackleton specialises in direct secondary venture capital investments, buying portfolios of existing investments or an individual asset from an investor that is seeking liquidity. Shackleton’s investment strategy includes providing further investment to enable companies to grow faster ahead of a profitable exit, or restructuring the investment to improve incentives for the management of its portfolio companies.

The SSIILP fund can make investments of up to £25m and is backed principally by a leading European-based fund of funds investor with over €1.5bn under management. The fund was formed in November 2007 and now has a portfolio of 17 investments across a broad range of markets.

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**Notes to Editors**

**About Shackleton**

- Shackleton specialises in direct secondary venture and development capital investments – where Shackleton will buy a portfolio of existing investments, or an individual deal, from an investor that is seeking liquidity.
- Members of Shackleton’s management team have 45 years of venture capital experience between them and over 80 years’ operational experience in senior roles in entrepreneurial businesses.
- The Shackleton Secondaries II LP fund was formed in November 2007 and has 17 investments.
- Shackleton’s recent transactions include:
  - Purchase of investment in Macalla Software Limited from 3i Group plc (August 2008)
  - Purchase of investment in CIO Connect from NCC (February 2008)
  - Purchase of nine investments from 3i Group plc (June 2007)
  - Acquisition of investment in Episys Group from Strathdon Investments (May 2007)
  - Purchase of four investments from 3i Group plc (Feb 2007)
  - Purchase of investment in Pancredit Systems from 3i Group plc (July 2006)
- Shackleton’s Secondaries II LP fund is managed by FSA-authorized Shackleton Finance Limited.
- For further information: [www.shackletonventures.com](http://www.shackletonventures.com)

**About NanoSight**

- Based on laser light scattering microscopy, NanoSight’s patented Nanoparticle Tracking Analysis (NTA) technology is an exciting new capability that offers significant advantages over existing light scattering techniques for the characterisation of polydispersed populations of nano-scale particles.
- The company sells to companies and universities developing nano materials including catalysts, viruses, magnetic and pharmaceutical particles. It uses direct sales in the UK and distributors elsewhere, and has more than 150 users worldwide, including 3M Corp, BP, GlaxoSmithKline and Unilever.  
For more information: [www.nanosightuk.co.uk](http://www.nanosightuk.co.uk)