

Press Release

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PolyTechnos leads £6.3 million First Round Funding for Plastic Logic

Munich, Germany – 17 April 2002 – PolyTechnos Venture-Partners GmbH (“PolyTechnos”) announced today that the PolyTechnos Funds have lead a first round of private financing into Plastic Logic Ltd., located in Cambridge, UK. Founding investors Amadeus Capital Partners (London and Cambridge, UK) and The Dow Chemical Company (Midland, Michigan) also participated in this round.

Plastic Logic, a leading developer of plastic electronics technology, combines the power of electronics with the pervasiveness of printing. This new paradigm has the potential to radically change the economics of key segments of the semiconductor industry. Plastic Logic’s technology is expected to be used in a wide range of applications including flat panel displays, electronic paper, electronic labels, intelligent packaging, and wearable computing.

“Plastic Logic has built a formidable intellectual property position in technology that has the potential to be truly disruptive,” commented Dr. Simon Waddington, Partner of PolyTechnos Venture-Partners in Munich. “We are convinced that the company will pioneer the development of plastic electronics. Plastic Logic builds on the outstanding science of Professor Richard Friend and Dr. Henning Sirringhaus at Cambridge University’s Cavendish Laboratory. Combined with the entrepreneurial experience of the CEO, Stuart Evans, and the strategic investor base including Cambridge University, Dow Chemical, Seiko Epson and Cambridge Display Technology, the company is exceptionally well positioned to dominate its space.” As part of this financing round, Dr. Waddington will join Plastic Logic’s board of directors.

“We are proud to be working with such high-quality investors,” said Plastic Logic CEO Stuart Evans. “PolyTechnos, Amadeus and Dow bring technical, market, strategic and geographical expertise to the company along with their exceptional international contacts. We will work together to position the company as the dominant provider of solutions for printing active electronic circuits.”

“Plastic Logic has assembled a world class team and an impressive array of partners,” said Dr. Hermann Hauser of Amadeus Capital Partners and a director of the company. “Amadeus is excited about supporting this breakthrough technology as it comes to market.”

Dr. Nicholas Darby, Director of Technology, Corporate Venture Capital at Dow Chemical said, ‘Plastic Logic is one of the innovative companies in Dow's Venture Capital portfolio which is creating game changing technology. In addition to our

financial investment, we are continuing to work with Plastic Logic in the development of new semiconductor materials”.

Plastic Logic recently received the “Cambridge Evening News Business Excellence Award” for outstanding business innovation. Other recognition has included the Wall Street Journal European Innovation Award for Base Technologies, MIT Technology Review Top University Spinout, and Tornado Insider’s Top 100.

About Plastic Logic

Plastic Logic was founded in 2000 to develop and exploit new technology and processes that combine the power of electronics with the pervasiveness of printing. The company has a growing portfolio of patents based on inkjet printing of active electronic circuits using advanced plastic materials. The company’s technology has the potential to radically change the economics of key segments of the semiconductor industry. Capital costs will be significantly lower than for silicon by eliminating conventional photolithography, vacuum processing and high temperatures. The technology will greatly simplify manufacturing large area electronics and flexible substrates. Initial target markets include active matrix backplanes for displays, electronic labels and intelligent packaging. Plastic Logic is a spinout from the University of Cambridge and is privately held. For more information, please visit www.plasticlogic.com.

About PolyTechnos Venture-Partners

PolyTechnos Venture-Partners (“PolyTechnos”), founded in 1998, is a venture capital firm headquartered in Munich. PolyTechnos focuses on start-up and early-stage, technology-oriented companies predominantly in German-speaking Europe. Areas of expertise comprise Information Technology & Communications, Materials & Components, and Life Sciences, with a special interest in opportunities that develop at the interfaces of these fields. PolyTechnos currently advises funds totaling over €185 million in assets. PolyTechnos’ investment portfolio includes Danionics, Devgen, Enigma, Fast Technology, Jerini, Micrus, Nanotron, NascaCell, and PowerPaper. For more information on PolyTechnos, please visit www.polytechnos.com.

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