

**23 September 2019**

## **Par Equity and SIB exit deltaDNA following sale to Unity Technologies**

Par Equity and the Scottish Investment Bank (SIB) have profitably exited deltaDNA following the acquisition of the Edinburgh-based analytics business by Unity Technologies.

Founded in 2010 by data-mining expert Mark Robinson and games industry veterans Tim Christian and Chris Wright, deltaDNA specialises in producing real-time, actionable insights into player behaviour for some of the world's largest gaming companies.

Unity Technologies is a video game software development company based in San Francisco, California. The two companies are long-time collaborators and it is expected that the combination of their businesses will create a range of services that will ultimately make games more appealing to gamers.

Par Equity led a series of investment rounds in deltaDNA between 2013 and 2016, deploying capital from its EIS Fund and the Par Syndicate, an investor network co-ordinated by Par Equity. SIB was a significant participant in these investment rounds.

Paul Munn, Partner, Par Equity, said: "This is the classic business story of selling shovels to gold miners. If you can offer an incredibly valuable, highly specialist service to companies in a rapidly growing market, you have the potential for a very successful business of your own. That's exactly what the excellent team at deltaDNA have built.

Kerry Sharp, Director, SIB, said: "deltaDNA has created a truly unique proposition by marrying two components of the digital economy where Scotland excels, gaming and data literacy, and it's no surprise to see a company of Unity's standing welcome the business into its fold. Having supported deltaDNA's growth, we're excited to see how it continues to flourish as part of Unity's global family."

Mark Robinson, CEO, deltaDNA, said: "Our player-first philosophy is the basis for the business, but without the consistent belief and backing of our investors, deltaDNA would have remained an idea. Over years of close collaboration, we've turned that idea into a cutting-edge business with unique technology. The future is hugely exciting, but only because of the work that got us here."

"Our recent growth provided us with both opportunities and hurdles to overcome. A deltaDNA backed by Unity does everything better and more efficiently. We'll reach goals faster and we'll shine brighter as a leading light of the industry."

**ENDS**

### **Notes to editors**

#### **About Par Equity**

Founded in 2008, Par Equity is an award-winning venture capital firm founded on the principle of equality – with investors and professional business angels all sharing the same terms and the same rewards. The firm, based in Edinburgh, invests in innovative companies with high growth potential.

Par Equity's investor network, the Par Syndicate, is a diverse group of private investors pooled from a range of professions. The Syndicate invests alongside the EIS fund, and members are encouraged to work closely with investee companies, providing current knowledge and guidance to management teams. The firm's evergreen Par Syndicate EIS fund invests in a diversified portfolio of six to eight growth companies, primarily drawn from the tech sector. The benchmark IRR for the fund is 15% and its minimum subscription is £20,000.

Par Equity has realised 17 exits to date and has generated cash returns of over £43 million for its investors, with aggregate headline consideration of £51 million from £16 million invested in those 17 companies. A further £51 million has been deployed in the 40 portfolio companies Par Equity has yet to exit.

Par Equity recently won a hat-trick of awards recognising the firm's 76x return on investment turnaround of online educator ICS Learn – 'Best EIS Investment Exit' at the EIS Association Awards 2019, 'Exit of the Year' at the Growth Investor Awards 2018 and 'Best Exit of the Year' at Investment Week's Tax Efficiency Awards 2018. The firm was also a finalist for the Best EIS Investment Manager award at the 2018 Growth Investor Awards.

Par Fund Management Limited (FRN 485668) is authorised and regulated by the Financial Conduct Authority.

Find out more at: <https://www.parequity.com/>.

### **About the Scottish Investment Bank**

The Scottish Investment Bank (SIB) is the investment arm of Scotland's national economic development agency, Scottish Enterprise, operating Scotland-wide in partnership with Highlands and Islands Enterprise (HIE). SIB's activities support Scotland's SME funding market to ensure businesses with growth and export potential have adequate access to growth capital and loan funding.

SIB manages a suite of co-investment funds including the Scottish Co-investment Fund, the Scottish Venture Fund and the Energy Investment Fund on behalf of the Scottish Government. SIB is also an investor in Epidarex Capital's Life Sciences Fund and is a participant in the Scottish-European Growth Co-Investment Programme with funding secured from the Scottish Government's Scottish Growth Scheme alongside the European Investment Fund.

SIB also provides funding into LendingCrowd, Scotland's marketplace lender providing loans to SMEs, and Maven's UK Regional Buy Out Fund (MBO) that offers financial support for management buyouts (MBOs) and helps existing management teams acquire their businesses from their owners so they can continue to flourish. SIB's team of financial readiness specialists help companies to prepare for new investment and access appropriate finance.

### **About deltaDNA**

Using data to manage the whole game economy, deltaDNA provides powerful CRM technology and expert consultancy for game-makers. They supply the tools and insights needed to optimize games, for individual players, in real-time. With deep and rich player data on 185 million Monthly Active Users (MAU), the deltaDNA analytics and player marketing platform is home to some of the games sector's leading publishers and developers, including Viacom and 505 games.