



## **Par Equity successes in the north signal bright future**

Legal & General, MMC Ventures and Foresight have participated in follow-on funding rounds for two Scottish businesses in which Par Equity had invested. This underlines how Par, as the leading investor in early-stage technology businesses in the North, is sought out by London-based managers looking to broaden their portfolios.

Edinburgh-based Current Health received £9m in funding from Legal & General and MMC Ventures to continue the development of their remote healthcare monitoring technology. The company has over 50 healthcare technology data partners and customers in the UK and the USA.

Novosound, which manufactures the world's only fully flexible ultrasound sensor, secured £3.3m from investors including Foresight. Initially the company will target the non-destructive testing market. One application is the real-time monitoring of high value assets, such as turbines in the oil and gas industries, which helps reduce downtime by predicting maintenance needs. The global market for ultrasound technology, including the best known application in maternity wards, is worth £35bn.

Edinburgh-based Par Equity focuses on investing in the North of England, Scotland and Northern Ireland. Andrew Noble, Partner at Par Equity said: "These follow-on investments demonstrate how the Par Syndicate, a group of experienced investors that seeks out opportunities on our behalf, are consistently ahead of the competition. With the greater government focus on the regions I am confident our experience and penetration as the early-stage investment specialist in the North will ensure we continue to be ahead of the pack in finding interesting companies at good valuations."

ENDS