



Gresham House Ventures invests £5m in geospatial data analytics leader Rezatec

6 February 2020

Gresham House's Baronsmead and Renewable Energy VCTs have co-invested £5m into Rezatec to fund its continuing growth and international expansion. This represents the first co-investment between the two VCTs at Gresham House, leveraging knowledge and capability across teams.

Rezatec applies its unique machine learning algorithms to a wide range of earth observation data, such as satellite imagery, soil, weather and topographic data, to generate data analytics products. These products help Rezatec customers in the forestry, agriculture and infrastructure sectors to substantially improve returns derived from their assets distributed across very large areas worldwide.

Rezatec's technology offers a step-change in efficiency where asset owners are still using inefficient, manual, labour-intensive approaches to measure and monitor asset performance. Rezatec data analytics deliver high accuracy with scalable cost efficiency through automated processing of satellite generated inputs.

N+1 Singer acted as exclusive Financial Advisor to Rezatec Limited and its shareholders.

Patrick Newton, CEO of Rezatec, said:

"The investment from Gresham House accelerates our ability to build sales capabilities in key markets in North America and South Asia and to extend our product development capacity at home in the UK. This supports our goal of becoming the global leader in each of our target markets. We are very pleased to have Gresham House on board as a shareholder of Rezatec."

Thomas Makey, associate director at Gresham House Ventures, continued:

"Gresham House Ventures invests in growth businesses with bold ambitions. Rezatec is a world leader in geospatial data analytics, with expertise across multiple sectors, including forestry, agriculture, infrastructure and financial services. The business is perfectly positioned to expand its global footprint and market share. We look forward to continuing our partnership with the firm as it goes through this next stage of growth."

Cornel Riklin, Non-Exec Chair Rezatec and Managing Partner Caphaven Partners, added:

"We have been pleased to see the continued development of Rezatec following our original investment. This investment by Gresham House Ventures provides a launch pad for Rezatec in its next stage of growth as it pushes hard into its target markets worldwide."

Harry Gooden, Director, Technology Investment Banking at N+1 Singer said:

"Rezatec has grown rapidly, particularly with enterprise customers in North America and has built a highly scalable, market-leading SaaS platform that utilises low cost, real-time geospatial data to deliver actionable insights to its global client base. The financing will help Rezatec accelerate growth by building out its sales organisation, speeding up international expansion and becoming a market leader in its target verticals. We are delighted to partner Rezatec on their journey."

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About Rezatec

Rezatec applies data science to satellite imagery and geospatial data to deliver sophisticated, cloud-based analytics to customers owning and operating high value, distributed land-based assets. Rezatec data services enable improved margins, enhanced competitive advantage and optimised asset management for its customers. Rezatec customers cover the globe and are leaders in their respective industries in the water, agriculture, infrastructure and forestry sectors.

About Gresham House and Gresham House Ventures

Gresham House Ventures is a growth equity investor specialised in scaling businesses with business models driven by technology, customer insight or service excellence. Gresham House Ventures aims to work with ambitious management teams who want the support of a flexible long-term investor who brings capital, insight and expertise. The team has been working together for over 10 years and has made over 100 investments into growth businesses.

Gresham House Asset Management is the FCA authorised operating business of Gresham House plc, a London Stock Exchange quoted specialist alternative asset manager. Gresham House is committed to operating responsibly and sustainably, taking the long view in delivering sustainable investment solutions.

The Gresham House VCTs were launched by Gresham House New Energy (formerly Hazel Capital LLP) in 2010. £41.6m was raised between 2010 and 2011 representing the most successful ever launch by a new entrant to the VCT market. They are ranked 'best in class' when compared to all other VCT offerings launched in 2010/2011 and have the highest total return metrics of any non-AIM VCT launched in the last ten years (at 162.7 and 161.4 pence per share for Gresham House Renewable Energy VCT 1 and Gresham House Renewable Energy VCT 2 respectively). These returns exclude the 30% VCT tax rebate available to UK tax payers. Last year in December 2019, the VCTs paid a dividend of 5.8 pence, bringing the total dividend payments, to shareholders who invested at launch, to 51.3 pence.

About Caphaven Partners

Caphaven invests in companies with strong growth potential which are operating in favourable market environments in the UK and Northern Europe. Caphaven's focus is on adding value to the companies in which it invests. We actively support management in identifying and realising new opportunities to grow their business or improve its profitability. To facilitate this, we are typically looking for majority or substantial shareholdings that allow us to have impact on the companies in which we invest.

About N+1 Singer

N+1 Singer is a leading investment bank, dedicated to advising and funding ambitious UK growth companies. Since January 2013, the firm has raised over £4.6 billion of growth capital for their clients, having completed c.230 transactions including M&A, IPOs, Secondary Placings and Private Equity funding. N+1 Singer has previously been recognised as one of the fastest-growing companies in the UK, and last year was ranked as one of the top two banks for amount of capital raised within the small and mid-cap market.