



Embargo 00.01am Sunday 3 September 2006.

News for business desk.

City-Based Consortium Invests £1 Million In Low Carbon Energy Technology Incubator

A City-based consortium has invested £1 million in South Yorkshire-based LIFE IC Limited ('LIFE'), the alternative energy incubator, buying 40% of the company with the opportunity to invest further in emerging companies that benefit from LIFE's business process.

Independent institutional stockbroker, Westhall Capital Limited ('Westhall'), led the consortium of institutions and high net worth individuals with a special interest in the growing low carbon energy sector.

LIFE offers fledgling low carbon technology companies business guidance, technical and commercial support and access to funding to take ideas from the drawing board into people's homes and businesses.

LIFE has an excellent track record of identifying new companies with promising technology, and helping them to develop, attract early stage funding and eventually launch on AIM. Such companies include Voller Energy and ITM Power.

Philip Johnson, Chief Executive of the LIFE Incubator, says: "We give a wide range of geographically diverse small companies the business expertise they need to take their products to market. We also provide a shop window for companies who may not otherwise attract the attention of serious investors.

"The Westhall consortium recognises it is gaining early entrance to something that has huge potential.

"The investment will enable LIFE to enter a new phase of development. By accelerating our offering to new companies we are aiming to bring new technologies to market faster, thus enhancing the value of our portfolio.

"The LIFE Incubator model should soon be self-sustaining and we may replicate it in other regions."

Westhall CEO and co-founder Guy Stille says: "The new energy sector represents an exciting opportunity and we are pleased to be involved.

"LIFE's track record is second to none in this sector, which makes it compelling for investors who wish to gain access to the companies and the products that have the very best chance of being commercially successful.

"We intend to work closely with the LIFE team and with specific companies coming through the LIFE incubation process."

Tony Newson from Objective 1 South Yorkshire, which has supported LIFE financially, says: "The LIFE incubation process is a key component in our programme to deliver the economic transformation of South Yorkshire.

"We have invested European money in areas where existing local strength is matched with emerging international market opportunity, such as low carbon technologies.

"LIFE has already delivered significant support to low carbon technology companies and we are pleased to see that it has attracted the funding to take it to the next level where it will be a continuing catalyst for further economic growth in South Yorkshire's economy."

The LIFE Incubator was originated, designed and developed by Stephen Dore of International Innovation Services. Stephen Dore says:

"Our approach was always to spot early movements in markets and to design innovative business support programmes to assist start-up and developing companies to increase their performance and valuation.

"I am delighted that the LIFE incubator has enjoyed outstanding success whilst also contributing to the region's improved economic performance."

Eversheds in Leeds provided legal advice to LIFE for the transaction and PKF in Sheffield provided financial advice.

Ends

Contacts:

LIFE chief executive Philip Johnson, 0114 249 5610 or 0780 220 4789 philip.johnson@life-ic.com
www.life-ic.com

Westhall director Charles Hall 020 7628 8628 info@westhallcapital.com
www.westhallcapital.com

LIFE press officer Andy Evans 0870 242 1173 or 0788 1953 700 andy@purepr.co.uk