

Foresight WAE Technology EIS Fund

Vector Photonics



Company Key Facts	
Business Description	Developer of next generation laser chips
Company Website	www.vectorphotonics.co.uk
Headquarters	Glasgow
Industry	Semiconductors
Fund Investment Date(s)	April 2021 (£0.5m), September 2022 (£0.1m) and December 2022 (£0.1m)
Fund Investment Total	£0.7m
Current Investment Performance	●

Trading Update

- The company remains pre-revenue but has secured c.£650k of grant income over the last twelve months.
- Unfortunately, customer discussions have paused pending improvement in performance of samples.
- The cash balance as of June 2023 provided runway until around November 2023.

Recent Events

- VP appointed Peter Linton as Factory Applications Engineer to drive the technology design with global network equipment manufacturers. Peter joined the company from Edinburgh Instruments, a manufacturer of spectroscopy instrumentation products.
- The company is working on commercialisation of an uncooled 1-Watt 1310nm Photonic Crystal Surface-emitting Laser (PCSEL) which offers significant power increases and energy savings for the next generation of data cloud datacentre applications.

Current Focus and Outlook

- The primary focus for the company remains on producing samples for customers to test.
- Feedback from initial batches of samples suggest that the output beam shape makes it difficult to couple into single mode fibre. A dual approach is being taken to correct the issue optically and through improved process control.
- The company plans to complete a funding round before cash out. Given recent problems in development and additional risk now seemingly associated with achieving a commercial product, the round may only go forward at a discount.

FWT Value-Add

- Foresight continues to support the company through its Investor Director on the board.