

Foresight Williams invests further in Oxford Space Systems, an early-stage space technology company

- **The company is a leader in the development and commercialisation of stowage efficient, deployable satellite antennas**
- **Investment is part of a £3.9m growth equity round led by Longwall Ventures and includes participation by the National Security Strategic Investment Fund (“NSSIF”)**
- **Funding to support further product development and sales expansion**

14 March 2022: Foresight Group (“Foresight”), a listed private equity and infrastructure investment manager, is pleased to announce a further £624,000 of growth capital investment into Oxford Space Systems (“OSS”), an early-stage satellite component company. The investment is funded by the Foresight Williams Technology Fund (“FWT”), a joint venture between Foresight and Williams Advanced Engineering (“WAE”).

Founded in 2013, OSS is a manufacturer of innovative satellite components designed to capitalise on the trend for lighter and smaller satellites. Its deployable antenna products offer a more efficient stowage solution, reducing transport volume and mass in each satellite, thereby enabling more satellites per launch and, critically when launch costs are high, reducing the cost of each operation.

FWT initially invested in November 2018 and this new £3.9m investment round will accelerate the commercialisation of its existing flight-proven deployable antenna product portfolio and develop new innovative products. Alongside leading UK venture capital investors, this round has been supported by the National Security Strategic Investment Fund (“NSSIF”), which is the Government’s corporate venturing arm for national security and defence technologies, working closely with the Ministry of Defence (“MoD”).

The initial focus with the MoD customer will be the ‘Wrapped Rib Antenna’. This is a pioneering new space antenna deploying carbon-fibre ribs from a central hub to form a parabolic dish of upwards of 3m supporting a high performing metal mesh reflector surface. It has a uniquely compact stowed configuration and achieves a highly cost-efficient performance when deployed in orbit. This UK developed antenna technology will be used to meet the needs of fine-resolution Low Earth Orbit Synthetic Aperture Radar (SAR) imagery. SAR permits all weather Earth observation, irrespective of time of day or night. This provides unique advantages for both civil and defence applications.

Commenting on the investment, **Nick Mettyear, Senior Investment Manager at Foresight said:** *“Foresight is delighted to continue supporting OSS. This strategic partnership with NSSIF marks an exciting new phase for the company and its products.”*

Sean Sutcliffe, Chief Executive of OSS, added: *“This investment will allow us to accelerate our business plan and in particular our product development for the game changing Wrapped Rib SAR antenna. We are particularly pleased with continued support from Foresight Williams, both in terms of additional investment but also work we have undertaken with Williams Advanced Engineering.”*

Matthew Burke, Head of Technology Ventures, WAE added: *“Since FWT’s initial investment, it has been wonderful to see OSS and WAE lightweighting experts working together, and with this follow-on investment we are delighted to continue our support for Sean and the team at OSS.”*

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Notes to Editors

About Oxford Space Systems

Oxford Space Systems is one of a small number of new satellite hardware manufacturers and leverages innovations from beyond the space sector. We bring together knowledge of materials science, RF engineering, mechanisms and thermal engineering to make our deployable antennas smaller, lighter and cheaper than traditional designs.

Oxford Space Systems is aiming to become the global leader of deployable antennas for Space, providing effective solutions today for the space based services of the future.

oxford.space

About Foresight Group LLP (“Foresight”):

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 300 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eight regionally focused investment funds across the UK, supporting over 120 SMEs. Its Foresight Capital Management team manages four funds with £1.5 billion Assets Under Management (AUM), investing in listed real assets with environmental and social benefits. Foresight operates from 12 offices across six countries in Europe and Australia with AUM of £8.4 billion as at 31 December 2021. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021.

www.fsg-investors.com

About Foresight Williams Technology

Foresight and Williams Advanced Engineering started their investment collaboration in 2016 with the launch of the Foresight Williams Technology EIS Fund. 2019 saw the launch of a sister fund, the Foresight Williams Technology VCT share class, which sits within the Foresight Solar & Technology VCT plc. These two funds target investment in companies developing innovative and transformational technologies and where we believe Foresight’s and Williams’ expertise and services can be harnessed to assist with the development of the businesses, with the objective of achieving successful exits at high-value multiples.

www.foresightwilliams.co.uk