



FORESIGHT SOLAR & TECHNOLOGY VCT PLC

Foresight WAE Technology ("FWT") Shares | Factsheet | 31 December 2022



104.3p

NAV per Share



1.3%

Movement in NAV since 30 Sept '22



£21.5m

Fund NAV



24

Portfolio Companies

Foresight Solar & Technology VCT's FWT share class offers investors the opportunity to invest in a portfolio of early-stage companies, developing innovative, and occasionally transformational, technologies across a range of industry sectors.

ABOUT THE SHARE CLASS

- Focusing on early-stage companies with strong Intellectual property, operating in substantive markets where WAE Technologies' technical & Foresight's financial and commercial skills will support an attractive proposition.
- Seeking to invest in businesses that have developed market leading and/or innovative technology that has clear commercial advantages to the end customer.
- Working with and building experienced teams with a track record of success in the sectors and markets in which their companies operate.

PORTFOLIO ACTIVITY

Since 30 September 2022, one new investment of £345k has been made into the FWT share class. A further two existing investee companies, Audioscenic and Vector Photonics, received follow-on investments totalling £1.5m during this period.

Phlux

Phlux is developing high performance infrared sensors that will dramatically improve the performance of laser rangefinder, LIDAR, fibre sensing and imaging systems operating at wavelengths from 1000 nm to 1700 nm which has applications in gas sensing, satellite communications and defence.



Date: **November 2022**

Size: **£345k**

Vector Photonics

Vector Photonics is producing Photonic Crystal Surface Emitting Lasers (PCSELs) which in comparison to market competitors are low cost and robust with high speed and power. The company is a spin-out from the University of Glasgow and its proprietary technology, developed since 2012, places Vector Photonics at the heart of the rapidly growing datacentre industry.



Date: **December 2022**

Size: **£114k**

Audioscenic

Audioscenic is a University of Southampton spin-out developing technology to revolutionise how users experience audio. The company has had a remarkably successful six month with their technology now integrated into a gaming soundbar produced by Razer, the gaming peripherals company. The "Razer Leviathan V2 Pro" soundbar launched at the Consumer Electronics Show ("CES") in Las Vegas in January 2023 and received twelve industry awards, making it Razer's most successful product at the show.

AUDIOSCENIC

Date: **December 2022**

Size: **£1.39m**

COMPANY DETAILS

Company Name	Foresight Solar & Technology VCT
Fund Type	VCT
Share Class	FWT Shares
Launch Date	2019
Investment Manager	Foresight Group LLP
Fund NAV	£21.5m
Share Price	100.0p per share
NAV	104.3p per share
Movement in NAV (since last quarter)	1.3%
Share price discount to NAV	(4.1%)
Ongoing Charges Ratio (Company)	2.5%
Annual Management Charge	2.0%
Secretarial Charge	0.3%
ISIN	GB00BKF2JH04
SEDOL	BKF2JH0
Min/Max Investment Amount	£3,000/£200,000 (per tax year)
Currency	GBP
Year End	31 March
Annual Report & Accounts Published	August

FORESIGHT SOLAR & TECHNOLOGY VCT

ABOUT WAE TECHNOLOGIES



WAE Technologies are a world-leading technology and engineering services business delivering pioneering innovation to improve performance, efficiency and sustainability to a global customer base.

Combining cutting-edge technological advances and the industry's best engineers with precision and speed to market derived from the ultra-competitive environment of motorsport, WAE's capabilities cover a wide range of disciplines. Operating within the automotive, aerospace, defence, energy, rail and off highway sectors, the company provides ground-breaking innovation covering advanced battery and electrification technologies, aerodynamic and thermodynamic applications, and product development; aided by advanced simulation, testing, rapid prototyping and volume manufacturing. Working in close collaboration with our customers, WAE remains committed to meeting the continued sustainability challenges of the 21st Century. The company can trace its foundations back to 2010 when Williams Grand Prix Engineering Limited began diversifying its operations; a division which later became WAE. WAE has grown from an embryonic business in 2010 to a company which employs approximately 650 people engaged in leading-edge and transformative technologies for a growing list of clients.

Following the acquisition by Fortescue Metals Group, which completed in March 2022, WAE Technologies will continue to service its existing customers and commercialise new technology opportunities, in addition to playing a key role in supporting Fortescue's decarbonisation strategy.

MEET THE BOARD

Ernie Richardson (Chairman)

Ernie has extensive experience in the venture capital industry and previously served as the CEO and Managing Partner of MTI Partners Limited.

Tim Dowlen

Tim has specialised in the venture capital sector since 1974, acting as insurance broker to several fund managers and other financial institutions.

Carol Thompson

Carol brings over 25 years' experience in governance and strategic financial management, spending large parts of her career as a board member in technology and regulated businesses.

ABOUT FORESIGHT GROUP

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. Foresight operates across seven countries in Europe and Australia with AUM of £12.3* billion and aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 350 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 eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of £1.4 billion.

*Based on FSG unaudited AUM as at 31 December 2022

Foresight Group Holdings Limited

Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021 and was awarded the LSE's Green Economy Mark, which recognises companies that derive 50% or more of their total annual revenues from products and services that contribute to the global green economy. foresight.group/shareholders



Sustainability and ESG focused initiatives we support:



For further information contact Foresight:

The Shard, 32 London Bridge Street, London SE1 9SG

T: +44 (0)20 3667 8181

E: investorrelations@foresightgroup.eu



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