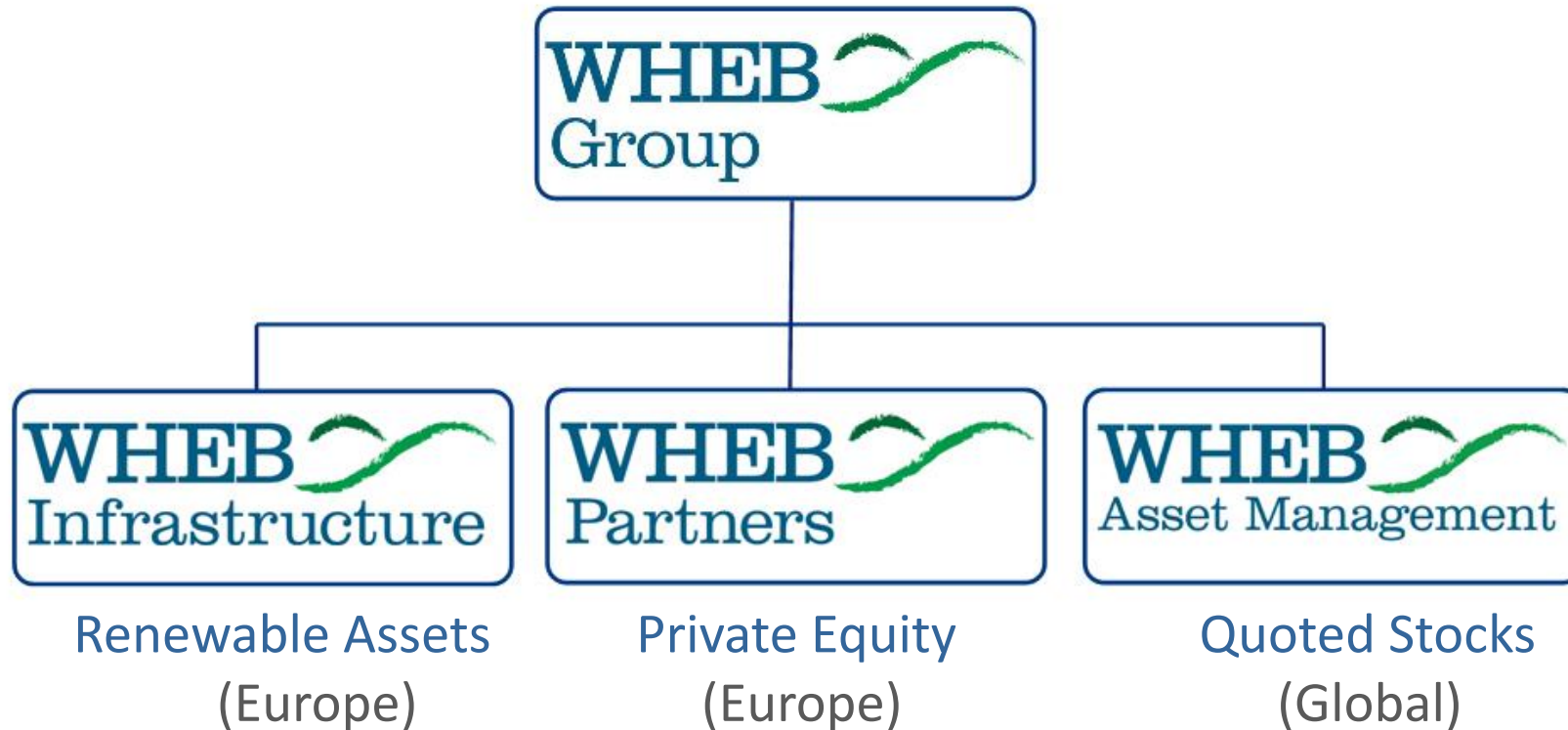


IBMA Conference
October 2012

Dr. Rob Wylie, Founding Partner, WHEB Group



- 22 investment professionals across the Group
- with around €300m AUM
- all focused on the resource efficiency/sustainability area
- offices in London and Munich

WHEB's current investments

Energy generation

Energy efficiency & storage

Clean industrial processes

Waste

Water



WHEB's current food/agriculture investments



Energy generation

Energy efficiency & storage

Clean industrial processes

Waste

Water



More info on food/agriculture investments

AquaSpy

- US based real time data supplier of moisture content in soil at 30% cost of anyone else. Consistently delivers up to 50% savings in water and significant yield and quality increases.



- Proprietary compostable bio plastic film technology which extends shelf life of food.

More info on food/agriculture investments



- Delivery platform for biologicals and chemicals giving up to 90% reduction in a.i. requirement. Applications across food chain.



- Wood substitute material made from rice husks which can replace tropical hardwoods and other wood substitutes.

More info on food/agriculture investments


STERITROX



- Rapid room disinfection technology for use in food processing plants and hospitals with food applications now licensed to Dow

Ideal Biocontrol Investment

- strong and clear market drivers
 - replacement of banned products are great but
 - need “must have” not just “nice to have” products

- low capital requirements
 - regulatory hurdles can be an advantage but perceived as high risk
 - how mitigate through business model
 - “gorillas” do exist but are rare and multiple funding rounds are a pain

- strong IP
 - not just for protection, key is for exit

Ideal Biocontrol Investment

- clear differentiation
 - important for winning partners
 - important for exit

- clear exit route
 - why?
 - with whom?
 - when?
 - for how much?

- scalable business model
 - licensing technology vs. prime developer/distributor
 - engagement with potential partners at early stage

Some additional thoughts

- investors
 - focus on knowledgeable ones, generalists can waste time and money
 - corporates – some pros and cons

- management
 - founders
 - non-execs

- how can IBMA help?
 - bring some sense to regulatory nightmare managed by box tickers!

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