

# Press release



Process Systems Enterprise Limited

## FOR IMMEDIATE RELEASE

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## **PSE funding for gPROMS modelling worldwide expansion**

### **Advanced modelling technology available to worldwide process industries**

[LONDON – 29 June 2007] London-based Process Systems Enterprise (PSE), provider of the gPROMS advanced process simulation and modelling environment, today announced a capital injection of 1.5m by Close Ventures, the leading London-based venture capital trust management company.

PSE's gPROMS® advanced mathematical modelling software helps process industry companies to maximise product quality, minimise production cost and control environmental impact through the use of high-accuracy predictive mathematical models of their processes. It also enables them to innovate much faster, design more efficient processes, manage risk closely and integrate R&D and engineering disciplines.

Close Ventures is UK's leading venture capital trust investor, with seven VCT funds comprising £250 million under management.

The investment will be used to fund expansion of PSE's global sales presence in order to develop the growing markets for the company's software around the world. In addition to the London headquarters, the company has offices in the USA, Germany and Japan. These operations will be expanded in terms of sales and consulting capability, and new offices are planned for Korea, India and China, all of which are becoming increasingly important process industry centres.

PSE's products are welcomed as unique in the process industries, and the company recently won the prestigious UK Royal Academy of Engineering MacRobert Award for Innovation in Engineering.

PSE MD Prof. Costas Pantelides, says "We have already successfully created a worldwide market for our products, with 75% of our revenues coming from exports and a client base including more than 60 of the world's leading process industry companies, most of which are Fortune 500 organisations. The funding will provide us with the ability to address our customers in this market much more effectively."

gPROMS supports innovation in the design and operation of processes and products across the whole range of the process industries. It is the tool of choice for some of the most challenging modelling applications worldwide – from the design of new high-performance chemical reactor technology to determining the optimal frying time for potato chips. gPROMS was used to determine the cause of the Texas City refinery explosion.

For more information and images, see [www.psenderprise.com/pressroom](http://www.psenderprise.com/pressroom).

## **About Process Systems Enterprise Ltd**

PSE ([www.psenderprise.com](http://www.psenderprise.com)) is one of the world's foremost providers of Advanced Process Modelling software and Model-Based Innovation services to the process manufacturing industries. These apply high-accuracy mathematical models of process equipment and phenomena to provide high-quality information for decision support in process innovation, design and operation.

Use of PSE's technology and services results in faster innovation, improved designs of processes and products, enhancement of existing operations and more effective R&D and experimental programmes. Results are achieved with relatively low investment compared to alternative approaches – where these exist – with rapid return on investment and transfer of modelling know-how to industry.

PSE's global customer base of process manufacturing companies and their technology suppliers is served by offices in the UK, USA, Germany and Japan, and agencies in China, India and Korea. A spin-out of Imperial College London, PSE is one of the UK's leading young software companies and recently won the prestigious MacRobert Award for excellence in engineering innovation.

## **About Close Ventures**

Close Ventures is UK's leading venture capital trust investor, with seven VCT funds comprising £250 million under management. The company invests £1-10m at a time in a wide range of growing businesses, from technology-oriented companies to service and asset-based businesses. Investment is made in either ordinary equity or a mixture of debt and equity. Larger investments tend to be strongly asset-backed such as care homes, hotels and pubs, while at the smaller end of the scale Close Ventures looks at second or third round technology propositions. Finally, in the middle ground (investments of between £2 and £5 million) Close Ventures is focused on mainstream growth capital and smaller MBOs.

Close Ventures seeks to work with smaller companies and entrepreneurial management teams, helping businesses grow by providing financial resources as well as strategic advice when required, with the ultimate aim to realise the full potential of the business.

## **About gPROMS**

gPROMS<sup>®</sup> is the world's leading Advanced Process Modelling (APM) environment. It is used to provide high-quality information for decision support in innovation, design and operation across all sectors of the process industries, with particular focus on modelling of complex operations such as reaction, crystallisation and polymerisation.

Companies apply gPROMS to reduce time-to-market for new processes or products, improve designs, enhance production, reduce capital and operating expenditure and comply more effectively with safety, health and environmental requirements.

gPROMS is applied across the 'process lifecycle', from laboratory experimentation, through process and detailed design, to online operation, and is central to the emerging technology of Model-Based Innovation. PSE is committed to maintaining gPROMS at the leading edge of modelling technology.

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