PRISMASTAR £2M INVESTMENT

Octopus Investments has announced an investment of £2 million into PrismaStar Inc. This investment in PrismaStar represents the 18th deal concluded by Octopus this year, reaffirming that the company is one of the most active private investors in SMEs in 2010.

The injection of funding will help PrismaStar increase its footprint on the growing US, UK and EC market for online retail, forecast to be worth $4.5bn in 2012. The patented technology helps consumers move from simply browsing to buying quickly and reliably. Some e-commerce websites across Europe have already recorded an increase in sales conversion from 30% to 50% since using the technology.

Alan Wallace, from Octopus, commented: "PrismaStar has an outstanding management team and technology that is making internet product search significantly easier and more pleasurable. This focus on improving the consumer experience fits perfectly with Octopus' philosophy. With PrismaStar's search technology, e-commerce retailers are now able to increase sales productivity on almost any e-commerce website."

"Mike Luckett, the tax principal who led the Shipleys team commented "Our involvement in the transaction was to give detailed UK tax advice and to assist both the US and UK advisers with information, provision and advice. We hope and believe that our work and advice together with that of others in this successful deal ensures that PrismaStar with its highly entrepreneurial and innovative board, led by Joshua Tabin, continues to go from strength to strength."

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PrismaStar receives £2M from Octopus Investments

Legal Advisor to the Management Team:
TaylorWessing

Tax and Accounting Advisor to the Management:
Shipleys

Legal Advisor to the Equity Provider:
shoosmiths

Financial Advisor & Property Advisor to the Equity Provider:
MC

Financial Advisor & Due Diligence Provider:
BEANSTALK MANAGEMENT

Environmental Due Diligence Provider:
datapoint