

ASCENSION

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UK Business Angels Association Awards double finalists

We are thrilled to be named a finalist for Seed VC of the Year by the [UK Business Angels Association](#), following our 2022 win.

Additionally, Ascension Partner Emma Steele is also a finalist for the Best Woman-Led Investment in Innovation for Ascension's investment into [Happi](#). Sponsored by the British Business Bank, this award recognises the significant role played by a woman investor in supporting highly innovative, growth-focused businesses.

We are also proud to see our portfolio companies receiving recognition:

- Best Sustainable Investment: [Hurr](#) and [Fin Mile](#)
- Deep Tech Investment of the Year: [Neuronostics](#)
- Exit of the Year: [Credit Kudos](#)
- High Growth Woman Founder of the Year: Brittany Harris, founder of [Qflow](#)

Iulia Tudor promoted to Ascension Fund III Partner

Iulia's significant contributions to Ascension over the past three years have led to her very well deserved promotion to Ascension Fund III Partner. Her dedication and extensive experience have been instrumental in supporting our portfolio companies to raise future funding and scale.

"I'm genuinely excited about the opportunity ahead —not only are we more than doubling our fund size and portfolio for our impact funds, but we're also ramping up our efforts to support technologies that address health issues impacting everyone's daily lives, especially now when people's struggles have intensified."

Congrats Iulia!



Ascension's Life Fund first exit, Aparito acquired by Eli Lilly

We are delighted to announce our first exit from the Ascension Life Fund!

[Aparito](#), a company revolutionising clinical trials by enabling them to be conducted in patients' homes through disease-specific smartphone apps, video assessments, and wearable technology for collecting electronic clinical outcome assessments (eCOAs) and digital biomarkers, has been acquired by Eli Lilly and Company. This acquisition, occurring just six months after our investment, marks a significant increase in valuation.

Congratulations to Elin Haf Davies and the entire Aparito team!

Saltroad, connecting families to speech therapy, Ascension S/EIS Fund 2023-24 investment

Saltroad is revolutionising the speech therapy market by addressing critical gaps in children's services, and we are proud to support their innovative approach through our S/EIS Fund.



The company's competitive edge lies in its sophisticated matching mechanism, elimination of waiting times, and the provision of a transparent and convenient service for both therapists and clients.

Read more [here](#).

Ascension Fund III third deal, investment into Heatio

[Heatio](#) is on a mission to make low-carbon technologies affordable, ensuring sustainable energy for all. What made Heatio stand out to us:

- Experienced founders with deep industry knowledge. Having previously founded an energy company together they continue to act as changemakers and innovators in the space
- Perfect timing as the UK energy market is shifting towards sustainability
- Whole-home approach, scalable Virtual Power Plant, exclusive commercial agreements
- Accelerates renewable energy adoption, lowers costs, and reduces social inequalities, especially for low-income families

Heatio's dedication to making renewable energy accessible for homes and utilising virtual power plant technology fits seamlessly with our investment strategy. This approach will distinguish Heatio as a leader in the residential energy sector. We are thrilled to support Heatio's journey and foster its growth in the UK.

To learn more about why we invested in Heatio read [here](#).

Interview with Charlotte Bax, Founder of Captur

Captur is the first AI platform that enables product and growth teams to embed real-time image verification into their mobile apps, without building custom models and reducing churn for the businesses. We are thrilled to have supported Captur through our [EIS Fund](#) and later through our [Knowledge Intensive EIS Fund](#), demonstrating our strong belief in the business.

Watch [this video](#) to learn more about Captur and their upcoming plans.



Emma Steele, Ascension Partner at SuperVenture in Berlin

Douglas Sloan, Co-founder of ImpactVC and Managing Director of Impact Venture at Better Society Capital, chaired a panel on the benefits of combining profit and purpose. The panel featured industry leaders Jon Coker (Eka Ventures), Emma Steele (Ascension), Adrien Cohen (SCI Ventures), and Alex Domin (Trill Impact). They discussed how impact can drive commercial success and the role of highly scalable technology in tackling major global challenges, particularly in climate, financial inclusion, and health.



Juniver Clinical Trial

[Juniver](#) is running a clinical trial with King's College London, evaluating its effectiveness as a digital intervention for in-the-moment support for eating disorder urges. Juniver was developed in collaboration with neuroscientists and experts specialising in eating disorders. The Juniver program is accessed via an iPhone app and aims to provide timely interventions to manage urges around disordered eating.

This is a randomised, controlled trial. Half of the participants will have access to Juniver immediately, with the other half gaining access after 12 weeks. All participants will get lifetime access to Juniver after the 6-month trial is complete.

Please take the time to thoroughly review the information on junivertrial.com and consider whether you would like to participate. If you have further questions, please reach out to research@joinjuniver.com. Your participation in this trial can make a significant difference in advancing our understanding of Juniver in helping those experiencing eating disorders on the road to recovery.

Portfolio news

- Novai is the winner of the [Tech Nation Rising Stars](#) competition
- Kinfolk is out of [beta](#) and free to try out
- Lloyds Banking Group and Scottish Widows have announced SuperFi in its [Launch 2024 cohort](#)
- Sojo [launches](#) with Vestiaire Collective
- The [Mirror](#) highlights that UK first-time buyers are struggling with high property prices and slow wage growth, with Tembo's CEO Richard Dana noting the need for large deposits or schemes like Lifetime ISAs and Shared Ownership to improve affordability
- Wagestream has been named in [Sifted's top 100](#) most promising B2B SaaS startups for 2024
- [Lick](#) won the Digital Partnership Award at B&Q Gala Dinner

Open roles in Portfolio companies

- The Electric Car Scheme is hiring for a [range of roles](#) from a CRM Marketing Manager to a Senior Software Engineer
- Saltroad is hiring a [Speech and Language Therapist](#)



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Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment, and you are unlikely to be protected if something goes wrong. [Read More.](#)

Ascension Ascension is an early-stage venture capital firm built by exited entrepreneurs to back the next generation of tech and impact founders. Since 2015, Ascension has invested in 150+ start-ups across its (S)EIS & Institutional funds - our specialist approach and extensive sector reach allow us to identify and scale pioneering tech enterprises.

With over £100m under management, Ascension has been London's most active VC over the past decade (Beauhurst data), with a particular focus on backing impact businesses leveraging the power of technology to solve some of the world's biggest problems. For more information, ascension.vc.

Ascension Ventures Ltd is authorised and regulated by the Financial Conduct Authority, (FRN 833108).

Risk warning: your capital is at risk. Investing in early stage companies involves risks including loss of capital, illiquidity, lack of dividends and dilution. Past performance is not a predictor of future performance. Ascension does not give tax or investment advice. The availability of tax relief depends on individual investors' circumstances, and on investee companies' qualifying status, both of which may be subject to change. If you are in doubt about eligibility for tax reliefs or the tax treatment of your investment, you should seek independent tax advice.

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