



PRESS RELEASE Issued: 15 April 2021

Maven invests £2.5 million in Big Data analytics business Cardinality

Maven Capital Partners, one of the UK's most active investors in growth businesses, has today announced that it has invested £2.5 million in Cardinality Ltd, a software and service provider which has developed a data ingestion and analytics platform called 'Perception', that enables its customers to run, manage and derive value from datasets in real time and at massive scale.

Cardinality's proprietary system utilises Artificial Intelligence and Machine Learning to enable its customers to address the growing challenges of analysing Big Data and extracting the hidden value in that data to provide powerful insights.

Demand for this technology is expected to continue to grow against a backdrop of data proliferation supported by digital transformations market wide, and the evolution of the cloud.

Founded in 2015, the Guildford based business has primarily serviced the telecoms sector, successfully winning contracts with customers including Vodafone, Telefonica, Etisalat and Zain. Maven's investment will enable Cardinality to deepen its existing foothold within its beachhead market as well as expand 'Perception' into other verticals, including financial services and energy, whilst helping accelerate its traction in the North American market.

Maven has a track record of backing tech-enabled businesses with high-growth potential, having invested approximately £90 million in 44 entrepreneurial private companies on behalf of the Maven VCTs since 2016.

MAVEN

Luke Matthews, Investment Director at Maven, said: “Cardinality offers an excellent opportunity for the Maven VCTs to invest into a scaling business, for which the growth dynamics of the data integration sector provide a positive outlook. The Company has seen good commercial progress to date and its revenues are backed up by a strong pipeline and growing recurring revenue base. The management team, led by CEO Steve Preston, are highly experienced and we have been impressed by what they have achieved in what is a competitive market.”

Steve Preston, CEO at Cardinality, added; “This investment is a key milestone for us. Cardinality has developed its Big Data platform specifically to address this growing dependency that data brings to all business sectors. Having proved our data platform scalability, AI and ML technology across a number of leading Tier-1 Mobile Operators across Europe, Middle East and Asia, this investment now fuels a journey further and wider into other verticals and markets, specifically now that our USA operation is up and running.”

--- ends ---

Principals and key advisors to the transaction:

Legal - Gateley Plc

Financial - Quantuma Advisory

Technical - Intuitus

Commercial - PBD Consulting

Management - Confidas People

Insurance - Lockton Companies LLP

Further information

For media enquiries or any questions about the investment, please contact:

Maven Capital Partners

Luke Matthews 07483 068 709 luke.matthews@mavencp.com

Steven Ford 07580 792 608 steven.ford@mavencp.com

MAVEN

Sapience Communications (PR to Maven)

Richard Morgan Evans 077 5108 7291 rmorganevans@sapiencecomms.co.uk

Sasha Johnson 077 1785 5741 sjohnson@sapiencecomms.co.uk

Nick Andrews 077 1526 7232 nandrews@sapiencecomms.co.uk

Notes to Editors

About Maven Capital Partners UK LLP www.mavencp.com

Maven Capital Partners UK LLP (Maven) is an independent private equity house focused on the provision of flexible equity and debt funding for high growth businesses, and one of the most active investors in smaller companies in the UK.

Headquartered in Glasgow, and with offices throughout the UK, Maven has over 90 investment and support professionals providing truly nationwide coverage. Maven has £660 million funds under management and ready to invest, and manages assets for a variety of client funds, including Venture Capital Trusts, UK regional fund mandates, and Maven Investor Partners, a syndicate of institutional, family office and experienced investors.