



## **CIC leads PragmatIC's latest funding round**

*Funds raised as PragmatIC launches its ConnectIC family of ultra-low cost RFID circuits*

7 February 2019

Cambridge Innovation Capital plc (CIC), the Cambridge-based venture capital investor in IP rich technology and life science businesses, has led the latest funding round for PragmatIC, a world leader in ultra-low cost flexible electronics, raising a further investment of over £13 million. This investment, from existing and new investors, will enable PragmatIC to continue to increase production of its flexible integrated circuits (FlexICs).

Victor Christou, CEO of CIC said, "We are delighted to continue to support the PragmatIC team as it develops its range of FlexIC products, which are designed to revolutionise the functionality of packaging across an extensive range of industries."

With funding in place, PragmatIC has announced shipment of the first products in its ConnectIC family, the PR1101 and PR1102 FlexICs, designed for use in closed RFID (radio-frequency identification) systems.

The ConnectIC family delivers solutions at the lowest cost point in the market. Ultra-thin and flexible, ConnectICs are suitable for embedding into a wide range of substrates, including paper and plastic. They reduce the complexity of inlays by using single layer antennas, delivering a further step-down in cost to brand owners and retailers seeking smart packaging solutions.

PragmatIC's ground-breaking platform of patented technologies is pivotal in enabling smart packaging markets. In particular, ultra-low cost ConnectICs are extremely attractive for high-volume fast-moving consumer goods (FMCGs) and other mass market applications where high cost has previously limited smart packaging to high value and luxury items.

"The ConnectIC family is set to bring connectivity to items we buy every day," said Scott White, CEO of PragmatIC. "We have already started shipping to our partners and we anticipate rapid expansion based on clear opportunities for global customers with extensive brand portfolios who wish to add traceability and interactivity to their products."

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### **About Cambridge Innovation Capital plc**

CIC combines a unique relationship with the University of Cambridge with deep financial and industry links to support rapidly growing intellectual property rich companies in the Cambridge Cluster. The company is committed to building leading businesses from brilliant technologies, with the benefit of some of the most influential figures in the sector and a patient capital structure.

For more information please visit [www.cicplc.co.uk](http://www.cicplc.co.uk) or follow us on Twitter at @CambsInnovation

### **About PragmatIC <https://www.pragmatic.tech/>**

PragmatIC is a world leader in ultra-low cost flexible electronics, enabling the potential for trillions of smart objects that can engage with consumers and their environments. Its unique technology platform delivers flexible integrated circuits (FlexICs) that are thinner than a human hair and can be easily embedded in any surface.

PragmatIC's solutions provide the opportunity to add new functionality to items, as well as extending proven applications such as RFID and NFC into mass-market use cases that were previously prohibited by the cost of traditional silicon ICs. PragmatIC's novel, differentiated products are being adopted by a growing base of global companies across diverse markets, including consumer goods, games, retail, pharmaceutical and security sectors.

PragmatIC is headquartered in Cambridge, UK, with a new billion-unit production facility in Sedgefield, County Durham, UK. Shareholders include Cambridge Innovation Capital, Arm and Avery Dennison.

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ConnectIC information is available at <https://www.pragmatic.tech/products>

High resolution images are available in our Press Kit at <https://www.pragmatic.tech/presskit>