



## **CIC leads £3.25 million seed financing in quantum computing software developer Riverlane**

*Riverlane is building a simulation engine for microscopic systems that can replace expensive laboratory tests with computer simulation*

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Cambridge Innovation Capital plc (CIC), the venture capital investor enabling visionaries to build global, category-leading companies in the Cambridge ecosystem, has led a £3.25 million seed round in Riverlane, a quantum computing software developer transforming the discovery of new materials and drugs. Cambridge Enterprise, the commercialisation arm of the University of Cambridge, also participated in the round.

Riverlane's software leverages the capabilities of quantum computers, which operate using the principles of quantum mechanics. In the same way that graphics processing units (GPUs) accelerate machine learning workloads, Riverlane uses quantum computers to accelerate the simulation of quantum systems.

Andrew Williamson, Managing Partner at CIC, said, "Riverlane is changing the way we think about computation at the most fundamental level. Steve and his team are developing state-of-the-art algorithms that can run on a range of quantum computing hardware platforms. These algorithms can be applied to a number of applications such as drug-protein interactions, biomolecule folding and materials science at a molecular level. This is the sort of cutting-edge technology at which Cambridge excels and at CIC, we are delighted to be involved with such an exciting company from the outset."

Steve Brierley, Founder and Chief Executive Officer of Riverlane, said, "This seed funding allows us to accelerate our work at a critical time in the development of quantum computers. Computers are central to the design of many new products but when we try to model systems at the level of individual atoms, the rules that govern their behaviour are fundamentally different. Even huge supercomputers are limited to approximations and as a result, the design of new drugs and materials remains primarily a laboratory rather than a computational exercise. Riverlane's software aims to unleash the huge potential of quantum computers."

Riverlane is working with leading academics and companies on critical early use cases for its software, such as developing new battery materials and drug treatments. The company will use its seed funding to demonstrate its technology across a range of quantum computing hardware platforms, focused on early adopters in materials design and drug discovery. It will also expand its team of quantum software researchers and computational physicists.

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

Cambridge Innovation Capital (CIC) is a venture capital investor focused on intellectual property rich technology and life science businesses in the Cambridge ecosystem. CIC is committed to building leading businesses from brilliant technologies. It combines a unique relationship with the University of Cambridge with deep financial and industry links to support these businesses as they seek to fulfil their potential to change the world of tomorrow.

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

### **About Riverlane**

Riverlane, Europe's leading quantum software company, is taking quantum computing from theory into practice. By developing pioneering quantum software, Riverlane is on a mission to use quantum computers as a platform for innovation. Creating accurate digital twins of new materials or protein-drug interactions so that new materials and pharmaceuticals can be designed instead of discovered.

For more information visit <https://riverlane.io>

### **About Cambridge Enterprise**

A wholly owned subsidiary of the University of Cambridge, Cambridge Enterprise Limited is responsible for the commercialisation of University intellectual property. It provides access to early stage capital through the Cambridge Enterprise Seed Funds, University of Cambridge Enterprise Funds and Cambridge Enterprise Venture Partners, and offers business planning, mentoring and related programmes. Activities include management and licensing of intellectual property and patents, proof of concept funding and support for University staff and research groups wishing to provide expert advice or facilities to public and private sector organisations.

For more information, please visit: [www.enterprise.cam.ac.uk](http://www.enterprise.cam.ac.uk).

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