

NEWS INFO – FOR IMMEDIATE RELEASE – 26 January 2010

Novacem closes £1.6m investment round; Laing O'Rourke joins investor group

London, UK – 26 January, 2011 – Novacem, the carbon negative cement company, today announced that Laing O'Rourke had joined its investment group as part of a £1.6m round. All three of Novacem's existing financial investors - Imperial Innovations, the London Technology Fund, and the Royal Society Enterprise Fund – also participated in the round. This follows the announcement by Imperial Innovations of its own £140m fundraising in December 2010.

Novacem's carbon negative cement is based on magnesium oxide and offers the cement industry a scalable alternative to current carbon intensive production. No carbon emissions are released from the magnesium silicate raw material used, and overall more CO₂ is absorbed than emitted during production. Novacem is currently working with a world-class eco-system of partners to accelerate deployment of its technology to market. Novacem videos with more information can be seen at <http://novacem.com/news/videos/>

Novacem will use the £1.6m raised to continue the development of its carbon negative cement and manufacturing process, and to expand its commercial activities in the run up to an expected Series-A financing.

Laing O'Rourke's participation in the investment round follows its successful earlier collaboration in a two year (2008-10) £1.5m Technology Strategy Board project led by Novacem. The two companies are already planning further joint development activities.

Ray O'Rourke, Laing O'Rourke's Chairman and Chief Executive, said "Clients are seeking increasingly more viable and sustainable construction solutions, and the industry can no longer drag its heels on this issue. At Laing O'Rourke we know our clients are looking to us to collaborate with the cement industry to overcome this challenge. Good progress has been made over the last ten years, but much more needs to be done. Although we recognise there is a limit to what is possible to improve the sustainability of conventional Portland cement, we are excited by the radical innovation being developed through our partnership with Novacem. I look forward to forging stronger working relationships with the company through this investment, and to delivering a viable carbon-negative Novacem product to use in our own projects."

Novacem Chairman Stuart Evans commented "Cement is a truly vital strategic commodity but faces enormous challenges in a low carbon world. The addition of Laing O'Rourke to our investor group is exciting as we continue to build the eco-system of industrial partners to deploy our technology across the world. We are also delighted that our original investors have chosen to make follow-on investments. These both endorse the huge potential in the Novacem technology. This new investment makes us very excited about 2011."

Note to editors

Novacem Limited

www.novacem.com

Novacem, the carbon negative cement company, is a spin-out from Imperial College London and has developed a new generation of carbon negative cement that will offer cost and performance parity with Portland cement. The cement is based on magnesium oxide produced from magnesium silicates, and is a scalable, transformational alternative to current carbon intensive cement production. In 2010 the company announced its Green Cement Bond with Lafarge, the world leader in building materials, as the first subscriber. Novacem is a World Economic Forum Technology Pioneer for 2011.

Novacem is currently working on a development programme to design construct and operate an Industrial Pilot Plant (up to 25,000 tonnes per year) to be co-located with an existing cement plant. It will work closely with Green Cement Bond subscribers and other industrial partners in this project and the first Commercial Volume Plants which will follow. Thereafter the technology will be rolled out to companies in and around the cement industry to ensure its full potential to reduce carbon emissions is realised.

The company raised a £1.1m Seed Round in 2009 from Imperial Innovations, the Royal Society Enterprise Fund and the London Technology Fund. It has also received financial and other support from the Technology Strategy Board, the Carbon Trust and industrial collaborators.

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Laing O'Rourke

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As an international engineering enterprise with a 162-year history of achievement, Laing O'Rourke funds, designs, manufactures, constructs and maintains the built environment. Our business model comprises the full range of engineering, construction and specialist services capabilities. Our offer is fully integrated to deliver a single-source solution for some of the world's most prestigious client organisations. Overall, our delivery is founded on a collaborative approach working with clients from concept to completion, advising on and providing the best ways to manage their projects and achieve the greatest value.

The Group is implementing a long-term strategy which aims to create sustainable value that will be shared by all our stakeholders – employees, clients, shareholders and the community

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Imperial Innovations

www.imperialinnovations.co.uk

Innovations creates, builds and invests in pioneering technologies addressing global problems in healthcare, energy and engineering. It combines deep understanding of science and technology with commercial acumen and strong investment expertise.

Innovations has achieved significant success with its early investments and recently announced a £140m equity raising to accelerate the making of, and increase the size of, investments in companies established under its existing intellectual property pipeline agreement with Imperial College London. The Group also intends to invest in companies founded by or based on technology from the University of Oxford, the University of Cambridge and University College London.

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London Technology Fund

www.londontechnologyfund.com

The London Technology Fund (LTF) is London's specialist investor in new technology companies. LTF is focused on the funding gap for new, high growth technology companies based in Greater London and bridges the gap by leading and building a syndicate of investors or by completing the gap in an existing syndicate. It invests from £50,000 to over £1m in individual investment rounds, resulting in investment rounds from LTF and co-investors ranging from £100,000 to over £10m. It is managed by Company Guides Venture Partners Ltd.

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The Royal Society Enterprise Fund

www.royalsociety.org/Enterprisefund

The Royal Society is the UK's national academy of science. Founded in 1660, the Society has three roles, as a provider of independent scientific advice, as a learned Society, and as a funding agency. Our expertise is embodied in the Fellowship, which is made up of the finest scientists from the UK and beyond. Our goals are to:

- Invest in future scientific leaders and in innovation
- Influence policymaking with the best scientific advice
- Invigorate science and mathematics education
- Increase access to the best science internationally
- Inspire an interest in the joy, wonder and excitement of scientific discovery

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