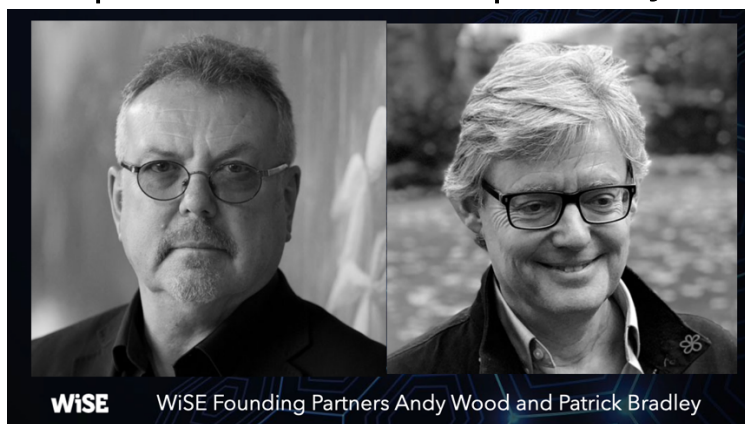


Press Release – 7th October 2021

New Venture Capital Fund Launched Specifically for the Metaverse



WiSE (WiSE Partners Ltd) has today launched a growth-stage venture capital fund dedicated to investment in the Metaverse. Founded by two senior executives from the creative industries and venture capital funding - Andy Wood and Patrick Bradley. Andy is the former President and Chairman of Cubic Motion, Patrick is Founder of Station12. WiSE is based in the UK and will operate globally.

WiSE define the Metaverse as the place where human beings inhabit computer generated 3D online environments integrated and augmented seamlessly and persistently into the real world, and in real-time.

WiSE has identified the Metaverse as an area of huge value, where multi-national corporates are building their own inter-connecting eco-systems, based around the future of entertainment and social interaction.

Recent examples include the purchase of Cubic Motion by Epic Games; the creators of the 3D game and film development engine Unreal, plus the phenomenally popular online game Fortnite. Tencent has also pioneered the concept of an interconnected virtual network of companies.

There are 3 billion gamers in the world, and many new online initiatives are because of the pioneering online development of video games. The video games industry is already 3 times the size of the film and music industries combined. Epic have recently completed a billion dollar raise to build the Metaverse to address this and more. WiSE, as do many others, see this as exponential as Epic, together with their partners Tencent, are at the forefront of the development of the Metaverse.

WiSE has identified that there are a significant number of privately held, highly innovative companies who will shape and transform this virtual eco-system, which will be the targets for WiSE to invest in. WiSE has already taken equity stakes in four companies, which will cornerstone the launch of its fund.

WiSE are leveraging decades of financial and industry expertise plus a deep established network to invest in and advise growth-stage companies who are successfully active in the converging sectors of the Metaverse. This includes animation, broadcast, video games, esports, sound, digital art, technology and real-time tools.

Andy Wood, Founding Partner of WiSE said "The Metaverse is already developing as an omnipresent online and digital world. It is the natural evolution of the Internet. We now exist in a world augmented by smart phones, online consumables, video conferencing, digital video and audio streaming and much of this is taken for granted. The global population is over 7 and a half billion, and there are now over 6 billion internet connected devices. The Metaverse is the next iteration of our digital lives. It is already happening and it is persistently ongoing. It is both exciting and a pleasure to be able to work with the talented people who are creating cutting edge companies and technologies that have already achieved some traction, and who now need to increase capacity and resources to expand further as the Metaverse unfolds and grows".

Patrick Bradley, Founding Partner of WiSE stated "The Metaverse is projecting to be an economy worth trillions of dollars. WiSE are already investing in games, animation, NFTs, 3D spatial sound and interactive real-time narrative storytelling. We are also exploring further investment in social media, esports, plus the creation and design of tools.

Andy and I have worked together for many years, and the genesis for WiSE was through our previous partnerships with Innovate UK's Audience to the Future Competition, where we identified as early as 2019 the potential for immersive technology to drive the building blocks of the Metaverse. The emergence of the Metaverse is one of the most exciting investment opportunities that we have seen in decades."

About WiSE

WiSE is a growth stage venture capital fund with particular focus on the Metaverse. WiSE sees, explores and evaluates a wide pipeline of opportunities across the Metaverse, being those private companies who are creating the next dynamic shift in the eco-system. These companies are approaching WiSE to secure capital for growth as well as its specialist support. WiSE will offer its investors access to these companies.

WiSE also partners with corporates to give them access to these market changing companies. The corporate venture partners of WiSE have first look advantage to evaluate and select companies. WiSE are already involved in markets including interactive story-telling and narratives, video games, alternative reality, digital humans, haptics, digital art and NFTs, 3D spatial sound, software tools and platforms, real-time applications and events.

About Andy Wood

Andy is highly experienced in the creative industries. He has been involved in the development and marketing of over 50 number one video games and records; co-founding USD, Mirage, The Producers, Actualize and WholeWorldBand. He is the former CEO of Image Metrics and Optasia Medical and has also served on the Board of Peter Gabriel's RealWorld, Great Fridays and the music festival WOMAD.

Andy is a Fellow of the TriBeCa Film Foundation and gave a 'TEDx Talk' in Manhattan Beach on Digital Humans. He served as Chairman and President of Cubic Motion who raised private equity investment followed, in 2020, by a significant exit to Epic Games; famous for the Unreal Engine and Fortnite. Andy is currently serving as Chairman of Factory Create.

About Patrick Bradley

Patrick is the Founder of Station12 which invests in and advises companies across the entertainment, sports and knowledge sectors. He formally headed the venture capital group at Ingenious, operating a private LLP, an AIM listed closed end investment company as well as SEIS/EIS funds. Patrick previously worked as an executive in the music, film and television industries, focused on M&A, with PolyGram (now Universal music), Universal Studios and Liberty/UPC. Patrick has made investments across the entertainment sector including in TV rights, computer gaming, live events and music publishing. Patrick is a Governor of the University for the Creative Arts and a Trustee of OKRE. He was formerly a Trustee of InoFilm as well as the National Army Museum.

About Station12

Station12 combines operational, investment and advising experience, giving a unique and deep understanding of the Sports, Entertainment and Knowledge sectors. Station12 have worked across television, advertising, music and film, as well as leading investments in these sectors, together with gaming, sports, live events and theatre. The Sports, Entertainment and Knowledge market is global and being rapidly transformed by technology and changing consumer behaviour.

Station12 Asset Management Limited act as the FCA authorised investment manager for WiSE.

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