pressat 🖪

Groundbreaking UK startup, Optalysys expands team with NASA scientist and launches Series A funding round

Friday 6 February, 2015

Former NASA Johnson Space Center scientist, Dr. Richard Juday, has joined the UK supercomputing startup, Optalysys Ltd, as a technical advisor.

Optalysys has also announced that they have launched a Series A funding round to support product commercialisation activities up to the first product launches in 2017.

Optalysys is days away from launching a prototype optical processor with the potential to realise Exascale levels of processing power on a desktop sized computer at a fraction of the energy consumption and cost of conventional supercomputers and high performance computing ("HPC") technology.

Grant Thornton UK LLP is supporting the Series A funding round.

Darren Bear, partner at Grant Thornton UK LLP, notes "*This is a unique opportunity to provide funding to support the development of disruptive optical processing technology, which has the potential to revolutionise HPC, by reaching far beyond the capabilities of traditional technology.*"

Optalysys CEO, Dr. Nick New, explains "Optalysys' technology will deliver processing power beyond the capabilities of traditional HPC methods and will offer functionality that digital cannot provide, bringing the step change in computing power that is required in Big Data and Computational Fluid Dynamics ("CFD") applications, for a fraction of the price and power consumption. This investment will support us in bringing our initial products to market in 2017."

Dr. Juday was the head of the Hybrid Vision Laboratory at NASA where he oversaw image processing and pattern recognition using digital computations and coherent optics encoding and filtering.

Dr. Nick New, says "We are excited to have Dr. Juday onboard. He is a renowned expert in optical processing and liquid crystal technology. His expertise and connections will be an invaluable asset to the Optalysys team."

Dr. Juday comments "I am looking forward to working with Dr. Nick New and the team at Optalysys. The technology they are developing is truly a game-changer for computer processing."

Dr Juday is based in Colorado, USA and holds a PhD in Electrical Engineering from Texas A&M University. He is a Fellow member of SPIE and of OSA, holds nine US patents, and is co-author of <u>Correlation Pattern Recognition</u>, a Cambridge book for which he wrote the optics sections. His other current notable areas of work include a NASA funded project to explore the principles of future space travel technology using <u>White-Juday warp field interferometers</u>.

A short film explaining the revolutionary Optalysys technology, narrated by Professor Heinz Wolff, is available to <u>view here</u>.

Please direct any investment enquiries to the Grant Thornton UK LLP contacts below:

- Richard Loveday, Associate Director, richard.j.loveday@uk.gt.com, 01223 225639
- Emily Twigg, Executive, emily.c.twigg@uk.gt.com, 01223 225676

Any information supplied to prospective funders is as a guide only and prospective funders must make their own investigations and must satisfy themselves as to the condition and prospects of the Company's business and the accuracy and completeness of any statements. No statements or information should be relied upon as a promise or representation as to the future.

Investment materials will only be distributed to and are directed at persons who are reasonably believed by Grant Thornton UK LLP to be (a) persons who have professional experience in matters relating to investments falling within Article 19(1) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the 'Order') or (b) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(1) of the Order (all such persons together being referred to as 'relevant persons'). Investment materials are an unapproved financial promotion

Media:





Related Sectors:

Computing & Telecoms ::

Related Keywords:

Optalysys :: Optical :: Computing :: HPC :: Supercomputer :: Exascale :: Computer :: NASA :: Funding :: Startup :: Cambridge :: Yorkshire :: Technology :: Hardware ::

Scan Me:



pressat 🖪

which is exempt from the general restriction (in section 21 of the Financial Services and Markets Act 2000) on the communication of invitations or inducements to engage in investment on the grounds that it is made to a certified high net worth individual.

Notes to editors:

About Optalysys:

Optalysys was founded in 2013 by Dr Nick New and James Duez.

A renowned world expert in optical pattern recognition, Dr New developed the forerunner to the Optalysys technology whilst carrying out PhD in electrical engineering at Cambridge University.

Dr New went on to forge relationships with military and other organisations including missile systems developer MBDA and NASA before securing funding to take Optalysys forward.

Optalysys Chairman James Duez is a respected business and technology innovator who has pioneered several award-winning technologies.

James has worked extensively with Global 250 organisations and government departments including the Ministry of Defence and the US Department of Defense.

Dr. Richard Juday retired from NASA in 2001 after 35 years. He was most recently the manager of the Hybrid Vision Laboratory at the Johnson Space Center.

The Optalysys team includes specialists in software development, free-space optics, optical engineering and production engineering.

The company has several patents covering its groundbreaking technology.

Find out more at <u>www.optalysys.com</u>

© 2015 Optalysys Ltd. All rights reserved

About Grant Thornton UK LLP:

Grant Thornton's Cambridge office has approximately 80 staff providing business and financial advice to dynamic organisations across Cambridgeshire and the surrounding area.

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. These firms help dynamic organisations unlock their potential for growth by providing meaningful, forward-thinking advice. Proactive teams, led by approachable partners in these firms, use insights, experience and instinct to understand complex issues for privately owned, publicly listed and public sector clients and help them to find solutions.

More than 35,000 Grant Thornton people, across over 100 countries, are focused on making a difference to clients, colleagues and the communities in which we live and work. The UK Grant Thornton member firm provides services to over 40,000 privately held businesses, public interest entities and individuals. It is led by more than 200 partners and employs nearly 4,400 of the profession's brightest minds.

Find out more at www.grant-thornton.co.uk

© 2015 Grant Thornton UK LLP. All rights reserved

pressat 🖪

Company Contact:

Optalysys Ltd.

T. 01977 624386

- E. info@optalysys.com
- W. https://www.optalysys.com

Additional Contact(s): Wendy Harrison, wendy.harrison@optalysys.com, 01977 624386

View Online

Additional Assets: http://www.optalysys.com/press

Newsroom: Visit our Newsroom for all the latest stories: https://www.optalysys.pressat.co.uk