

# Octopus Energy, Graphcore and Altitude Angel start the year riding high

Every week, Maddyness brings you the latest investment news from the UK startup ecosystem. Here's a first recap of investments for 2021.

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Total

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£317.84M

Number of deals

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3

Chipmaker Graphcore raises \$222M and

# looks set for IPO

AI is the future, but the demand on processing is extraordinarily high, so it comes as no surprise that after the recent £114M Series D, Graphcore has now raised a £164M Series E to produce AI chips capable of delivering the processing power required.

Graphcore intend to use the money to continue expanding its technology to compete with Nvidia and Intel, as well planning to shore up its finances ahead of a possible public listing.

## Octopus Energy valued at \$2B after joint venture with Tokyo Gas

The UK unicorn Octopus Energy will now supply energy to homes in Japan after a 30:70 joint venture deal with Tokyo Gas. Tokyo Gas purchased at 9.7% stake in the company for \$200M. The deal also sees Octopus Energy get closer to the value of Centrica – the owner of the UK's biggest energy supplier, British Gas.

Octopus Energy's rapid growth has been driven by its software, Kraken; a technology platform that allows energy suppliers to offer their customers "smart" renewable energy tariffs integrating batteries and EVs to make using renewable power a cheaper and thus more desirable alternative.

## Octopus Ventures backs Altitude Angel, the world's leading UTM (Unified Traffic Management) technology provider with £4M

The Series A round was led by Octopus Ventures with participation from existing investor Seraphim Capital and will see the development of the UTM platform which will allow UAVs (Unmanned Aerial Vehicles, aka drones) and manned aircraft to operate harmoniously in shared skies.

This investment will allow Altitude Angel to further expand its international presence and accelerate the safe and secure use of drones and other air traffic

in skies across the globe.

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#GREENTECH

Octopus Energy

£150M

Tokyo Gas

#AI

Graphcore

£164M

Ontario Teachers' Pension Plan, Fidelity International, Schroders, Baillie Gifford  
& Draper Esprit

#ROBOTICS

Altitude Angel

£3.84M

Octopus Ventures

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