



The latest news from the Octopus Titan VCT portfolio

In this update we focus on

elvie

How Elvie is conquering a neglected market

Taking women's technology out of the dark ages

The largest femtech fundraise ever

A few more Octopus Titan VCT companies

octopusinvestments

A brighter way

How Elvie is conquering a neglected market



'Not for cows.'

This was one of the six unbreakable design rules drawn up by Elvie when it set out to create the next generation of breast pumps for new mums. The other design rules were Silent, Handsfree, Discreet, Smart and Easy to Use.¹

The goal was to re-imagine a technology that had barely changed since the Victorian era (the first electric pumps didn't hit the market until 1991). The result, Elvie Pump, replaces the tubes and wires of traditional breast pumps – which some mums say made them feel like dairy cows – with a silent, wearable product that fits inside a bra. Users can monitor milk volume in real time via the Elvie Pump app, which also lets them control the device with their phone.

Elvie Pump hit the market in 2018, with a high-profile launch at London Fashion Week. The first batch sold out in minutes. This has happened several times since, on both sides of the Atlantic. More than 17,000 people are currently on the US waiting list.²

Taking women's technology out of the dark ages

Elvie is a pioneer in femtech, an umbrella term for companies that are using technology to improve women's health and wellbeing. The company's stated aim is to take women's technology out of the dark ages.

"Women shouldn't have to make do with shoddy design or pink spin-offs when there are self-driving cars in the world," says co-founder Tania Boler. Tania's vision for Elvie, to produce a suite of beautiful and usable tech products focused on women's health, identifies a gap in the market.

We first met Tania and her co-founder Alex Asseily in 2015. Tania has worked for the United Nations and Marie Stopes, a leading reproductive health charity. Alex's background is consumer wearables.

Elvie Trainer, the company's first product, proved that Tania and Alex could lead a team to deliver beautiful products from design, through mass manufacture, all the way to sales.

In 2016, we made our first investment in the company. The combination of a cracking team with a powerful vision, a massive potential market and the proven ability to manufacture at scale made it a straightforward decision.

The largest femtech fundraising ever

Two years later, the company launched Elvie Pump. Judging by the strong demand, it's a product that clearly serves a need that wasn't being met before.

And Elvie is just getting started. In 2019, Octopus supported a £32 million fundraising, the largest in femtech history. The funds raised will fuel the company's growth and the development of new products.

Elvie is a classic example of a company led by visionary founders, who are applying technology to serve a neglected market.

As such, it's typical of the type of company you'll find in the Octopus Titan VCT portfolio.

¹ <https://www.elvie.com/blog/elvie-pump-from-idea-to-execution>

² <https://octopusventures.com/insights-hub/insights/taboo-in-healthcare-present-startups-with-a-golden-opportunity/>



Octopus Titan VCT key risks

Please remember that the value of an investment in Octopus Titan VCT, and any income from it, can fall as well as rise. Investors may not get back the full amount they invest.

Tax treatment depends on individual circumstances and may change in the future. Tax reliefs depend on the VCT maintaining its qualifying status. VCT shares could fall or rise in value more than shares listed on the main market of the London Stock Exchange. They may also be harder to sell.

Elsewhere in the Octopus Titan VCT portfolio



“It’s not just about vegan food for vegans, but delicious food for all, for the good of our planet.” – Joey O’Hare, senior development chef at allplants.

ALLPLANTS is on a mission to inspire the next billion plant-powered people, tapping into a trend that’s seeing more and more people become vegetarian or vegan.

“We don’t want to turn the population vegan overnight, but over half of the adult population in the UK are actively reducing their amount of meat, fish and dairy already and we believe that by around 2030 the whole Western world is going to be significantly more plant-based. It’s our role to try and make that happen as quickly as possible.”

Founded in 2016 by two brothers, JP and Alex, allplants delivers healthy, plant-based meals straight to their customers’ doorsteps. Meals are prepared by chefs in the allplants kitchen in London, frozen immediately to lock in nutrition, then delivered around the country for customers to heat, eat and enjoy.



PATCH is transforming inner city gardening. Unlike your typical garden centre, Patch is tapping into a new, younger demographic of gardeners. Their easy to use website groups plants by their best location in your home.

Founder Freddie has breathed new life into the way gardeners buy plants. He’s made the experience accessible, renaming plants like Kentia Saranopsis Palm, which he calls “Big Ken”. Patch share podcasts and content with their customers on how to care for their plants. Their plant parenting course, helping newbies to get into gardening, has been watched by over a million people on YouTube. And for the most hardened urbanites, they’ve launched a range of ‘unkillable plants’.

Before founding Patch, Freddie (CEO) helped shape some of the most well-known brands, such as Virgin, King and Cancer Research.

Four exciting companies within the Octopus Titan VCT portfolio

WaveOptics

WaveOptics are pioneers in waveguide technology. Their waveguides are the see-through displays for augmented reality (AR) glasses, which overlay the real world with computer generated images. Octopus Titan VCT first invested in 2015.

BOUGHTBYMANY

Bought By Many is a free, members-only service. It groups people that have specific insurance needs and negotiates a better deal for them with insurers. Octopus Titan VCT first invested in 2016.

Conversocial

Conversocial, the digital customer service platform, helps major consumer brands deliver customer service over social messaging channels through a combination of human agents and automation. Octopus Titan VCT first invested in 2013.

CAZOO

Cazoo’s aim is to deliver the best selection, value and experience for used car buyers, giving them a no-pressure environment where they can buy and finance a used car entirely online. Octopus Titan VCT first invested in 2018.

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