

Sky-Futures attracts Europe's largest ever UAV / drone investment

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MMC Ventures invests £2.5m in Series A! Sky-Futures, our customer and leading provider of UAV- / drone-based inspection services for the oil and gas industry, has raised £2.5m from award-winning venture capital fund, MMC Ventures.

The Series A investment – the largest ever into drone technology in Europe – comes after a year of significant expansion for the business, growing by 700% in FY2014. This investment will enable Sky-Futures to continue its rapid growth and continue building out its integrated technology inspection platform.

UAVs / Drones for HD video, still & thermal imagery data

Founded in 2009, Sky-Futures is the world leader in oil and gas UAV / drone inspections, working with more than 30 of the biggest oil and gas companies in the world including Apache, BG Group, BP, ConocoPhillips, Shell and Statoil. The UAVs / drones collect high definition video, stills and thermal imagery data, which is analysed in a proprietary data platform and delivered to the client as a technical report written by highly qualified, in-house global industry experts.

Sky-Futures now delivers UAV / drone inspection services in the North Sea, the Middle East, South East Asia and North Africa, and has recently opened an office in Houston, Texas to serve clients in the

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Gulf of Mexico, having been one of the first companies to receive FAA regulatory approval to operate in the US.

Investment for UAV- / drone-based oil & gas inspection

This investment follows two significant seed rounds, which included prominent angel investors Nick Robertson (CEO of ASOS) and Jon Kamaluddin (former International Director of ASOS). James Harrison, co-founder and CEO of Sky-Futures, said: “We have experienced a fantastic level of growth in the past year, expanding our global reach and further establishing ourselves as the world leaders in oil and gas drone inspection. We recently received the permit to use our drones in United States National Air Space, an incredibly significant development, allowing us to further expand our international operations footprint.”

“Today’s funding announcement marks the next stage for Sky-Futures, and we are looking forward to working with the MMC Ventures team as we further develop our technology-driven commercial drone services.”

Exciting innovation: Advanced UAV / drone technology

Simon Menashy, Investment Director at MMC Ventures, said: “Drone technology is an exciting area of innovation, but it’s only now that we are seeing leading commercial operators emerge. Sky-Futures’ use of drone technology in the oil and gas market is world-leading and changes the game for platform operators in terms of cost, safety and depth of data analysis. We’re excited to work with an exceptional trio of founders in James, Chris and Nick, and look forward to helping the team to take the business to the next level of global scale.”

About Sky-Futures: Founded in 2009, Sky-Futures is the leading specialist oil and gas drone inspection provider globally. High definition (HD) video, stills and thermal imagery data that the drones collect is fed into the company’s proprietary data platform, analysed and delivered to the client as a technical report. Each part of this process is overseen by Sky-Futures’ highly qualified, in-house team of global industry experts in flare systems and structural engineering. Sky-Futures has over 8,500 hours of aviation experience, providing live flare, structural and under deck inspections onshore and offshore. The business is growing fast, and is set to continue to scale as the world’s leading drone inspection operator in oil and gas. Sky-Futures already has a footprint of over 30 clients globally, and works in over 10 countries across five regions of the world. The business is headquartered in London with offices in Houston, TX in the USA, Kuala Lumpur in Malaysia and Aberdeen in Scotland.

About MMC Ventures: Founded in 2000, MMC Ventures is an active investor and award-winning venture capital fund, focused on technology-enabled sectors where the UK is a world leader – particularly financial and business services, business software, digital media and e-commerce. With over £125 million under management, and investing circa £20 million annually, MMC was ranked as

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one of most active early-stage UK investors for 2012, 2013 and 2014. MMC's existing portfolio includes Gousto, Growth Intelligence, Interactive Investor, Love Home Swap, Masabi, NewVoiceMedia, Pact, Reevo, Safeguard, Small World, Somo, TotalMobile and Tyres on the Drive.

Official press releases:

- <http://www.mmcventures.com/mmc-makes-largest-eu-drone-investment-into-sky-futures/>
- <http://www.sky-futures.com/sky-futures-raise-2-5m-in-investment-from-mmc-ventures/>

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