

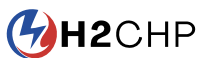
Blackfinch Ventures EIS Portfolios Q2 2025

Portfolio Update

The second quarter of 2025 marked a period of strong investment activity. A total of 12 investments were made, including three into new high-potential, innovative companies. Despite a more challenging macroeconomic environment, most EIS portfolio companies continued to make steady progress.

Portfolio Additions

The three new companies are:



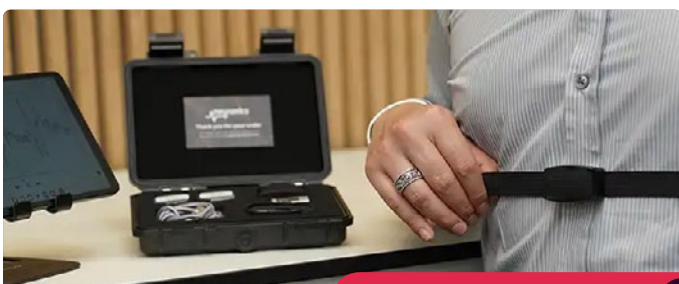
H2CHP, which is developing a novel multi-fuel generator offering improved fuel efficiency and flexibility in industrial power applications.

minimal

Minimal, a manufacturer of lightweight electric vehicles and software tools for urban delivery firms.



Neuranics, which has developed the world's most sensitive wearable magnetic sensor, capable of detecting muscle activity in the heart, arms, and hands.



[Read more about Neuranics](#)

Growth Leaders

While broader macroeconomic challenges persist, many of the companies in the portfolio continue to demonstrate impressive growth.

MEASURE

Measure continues to grow at a rate of 2.1x year-on-year, driven by upsells to major contracts with the likes of Meta and Google.



Brooklyn delivered a notable 80% increase to monthly recurring revenue on the back of new customer wins.



Tangle is driving revenue via contract expansion resulting in 1.9x year-on-year growth.

Milestones and Contracts



Placed processed a record 2 million job application in the quarter – up 97% from the previous quarter.



WMC added twelve new enterprise clients in the quarter, including Hugo Boss, expanding its retail footprint.

Product Success

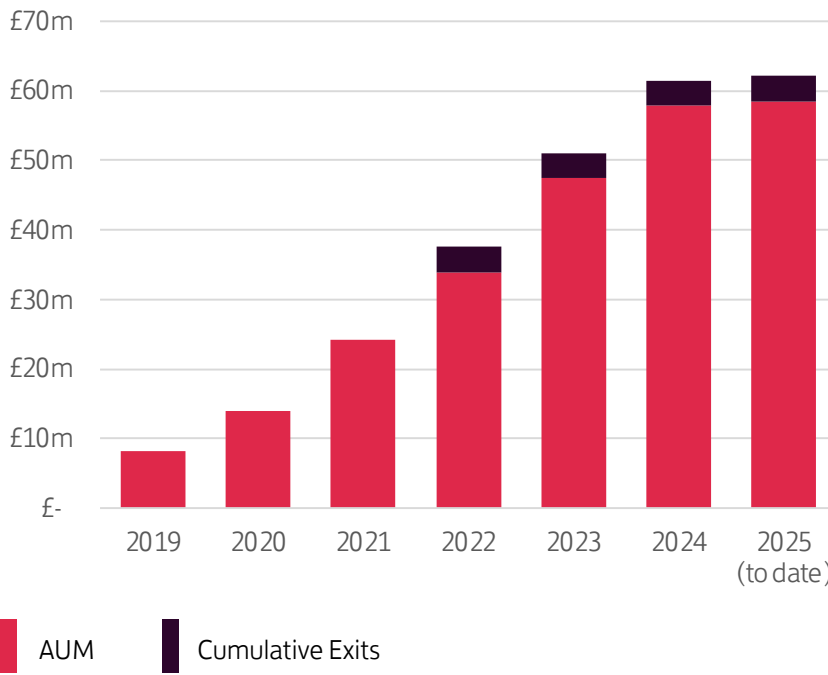
Recruitment Smart launched 'Copilot for Smarter Hiring', an AI assistant designed to streamline interviews and hiring via Microsoft Teams.

Oculo introduced a new AI product 'Pulse Copilot' to strong initial demand. The company is now preparing for a broader rollout.

Latest Figures

First investments	April 2019	Target holding period	4–7 years
Companies invested in	46	Average holding period	3.3 years
Total invested	£58.7m	Exits to date	1

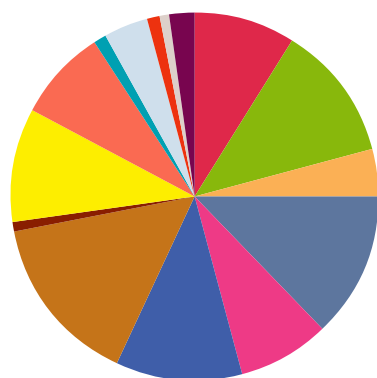
Ventures EIS Assets Under Management (AUM) & Exits



EIS Portfolio Diversification by Sector

The split of investments across high level sectors as at end June 2025.

Buildings & Property Tech	9%
Market Intelligence Tech	12%
Consumer Engagement Tech	4%
Business Operations Tech	13%
Software Tech	8%
Marketing & Advertising Tech	11%
HR & Recruitment Tech	15%
Financial Tech	1%
Health & Wellbeing Tech	10%



Transport Tech	8%
Generator Tech	1%
Industrial & Materials Tech	4%
Electric Vehicle Tech	1%
Sensor Tech	1%
Education Tech	2%

Good News

Blackfinch Ventures ranked 5th most active investor in Europe in Sifted's Q2 rankings.

[See the full list here](#)

Transreport received the King's Award for Enterprise in Innovation – a mark of excellence and market leadership.

[Read more here](#)



Adia won the 'Promising Solutions for the Built Environment' category at the Innovation Zero Awards 2025.

IMPORTANT INFORMATION

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