



## The best foot forward

Oxonica plc, the UK-based international nanomaterials group & Oxford University spin-out, chaired by former Dragon's Den TV star Richard Farleigh, recently disposed of Oxonica Energy Limited to Energenics Holdings Pte Limited. ACQ's Charlotte Abbott talks to *Ronen Hazarika, CEO at Energenics about its recent acquisition and the company's strategy moving forward.*

**E**nergenics is a premier supplier of alternative energy solutions and technologies, providing customers access to technologies that enable energy and emission reductions at zero or minimal capital cost compared to existing technologies.

Ronen Hazarika, started Energenics in 2005/2006 and since then it has grown to over 50 people in Europe, North America & Asia.

"Since conception, we have completed 10 large investments in partner companies and acquired 4 companies, one being through a US Chapter 11 restructuring."

"Using our extensive industry experience and drawing on our legal, intellectual property, technical, regulatory and commercial know-how, our team is focused on identifying our customers' needs and providing targeted solutions through a combination of our "best of breed" technologies, delivering emission control and renewable energy solutions."

"We focus on opportunities that involve long-term partnering where we can add significant value through the delivery of energy and emissions solutions to large corporations."

"Often these opportunities are highly complex, are in a regulated environment and require practical solutions deliverable under commercial operating conditions, Solid and timely project management is key to successful delivery."

### Unique Selling point

Energenics actively searches for companies that have developed unique or disruptive technologies that reduces the usage of conventional energy, from applications in diesel fuel for buses to coal processing for a power station.

"By focusing on these sectors, we seek to acquire technologies that will create the greatest financial impact for potential customers and for the surrounding environment."

"We work to achieve an in-depth understanding of our customers needs and their appetite for risk in evaluating new technologies and whether we can balance the risk for them by meeting future needs of their business. We always look at how this aspect can be managed with any new product development or commercialization."

"We started out by being a Singapore based company with an Asian outlook. Four years later, we are still a Singapore based company but with a global outlook and offices in Europe, US, Canada & Asia."

"We are now able to deliver and service companies on a global basis using local, on the ground expertise. That makes an enormous difference to a customer."

### Oxonica Energy Limited acquisition

On the 29th of September, Energenics Holdings Pte Limited signed an agreement to acquire Oxonica Energy Limited from the Oxonica Group on terms including a full and final settlement of all legal actions between the Oxonica Group and Neuftec Limited.

## Oxonica Energy Sale



"We are delighted that the acquisition completed successfully. This deal delivers critical mass to our European fuel additive business and we look forward to integrating Oxonica Energy's staff & customers into the Energenics family and extending the range of energy saving products available to the customer base."

James Mulholland, from O'Melveny & Myers, who played a pivotal role on the deal, added: "The deal is unique in that it is a hybrid M&A acquisition of a target business that was subject to ongoing litigation."

### So far...so good...

2008/2009 has been a very positive period for Energenics, as they have been able to grow both their reach and their product portfolio substantially.

Ronen Hazarika elaborates: "Evolving the business from one based on development to one that is now driven by revenue generation has been a real challenge but overall it has been positive and we have achieved what we set out to do."

"A key business defence activity in the period was the UK High Court and Court of Appeal verdicts in the fuel additive licensing legal dispute which has been covered extensively.

"Myself and my team had a huge amount of involvement in the case and felt vindicated by the judgements. It was a great learning experience about the UK Chancery and the critical importance of ensuring that legal documents clearly state their objectives and that these are not lost in translation through, as Judge Peter Prescott put it, 'bits of legal boilerplate bolted together so that it is the words that are allowed to shape the concept instead of the other way round.'

"Having demonstrated that we are willing to go the distance in an Intellectual Property dispute has also earned us a healthy respect by our competitors who know that we will protect our IP in whatever way we see fit."

"For the rest of 2009, going into 2010, Energenics will be focusing on generation of revenues from their product range."

"We want to ensure that core customers such as Stagecoach continue to receive the highest service possible and new customers engaging with us for the first

time have a positive experience and can maximise the cost benefits that our products can deliver."

"In the Cleantech sector, the big investment deals this last quarter and probably going forward for the most part of 2010 will be in the Biofuel sector and also the battery industry.

"Biofuels seem to have caught the imagination of investors and the oil companies again, mainly by the huge excitement in algae to biofuels technology. Exxon, Chevron & BP have all made major investments and smaller players will raise money on the back of this excitement hoping to entice people into having a stake in an upcoming technology. The technology has its difficulties and I would expect it to take at least another 10 years before it is really commercially viable. That view is shared by Craig Venter, the man who mapped the human genome and is now CEO of Synthetic Genomics., They recently completed a US\$600 million deal with Exxon to turn Algae into biofuels and understand that this is a long way off and could cost billions of dollars"

"As I mentioned the other sector that will continue to do well over the next 12 months will be the Battery companies who are developing next generation products for both electric & hybrid vehicles and consumer electronics."

"Much money has been invested by VC's, Vehicle Manufacturers & Government into companies with advanced technologies to bring down the cost and improve the performance of Lithium-Ion batteries. There has been enough hype in this sector for analysts to start looking into lithium raw material shortages in the future, which has encouraged investment in companies developing lithium-air technology. This is an area of huge excitement as it is claimed that lithium-air batteries will offer ten times more performance than lithium-ion and deliver the same amount of energy as gasoline on a pound per pound basis."

"I imagine that wind & Solar technology firms will be hardest hit because once Government based funding and grant money is used up, VC's and industry are unwilling to commit to the vast sums required to finance large scale projects based on these technologies and any investment will probably involve Chinese technology/projects." **ACQ**



### DETAILS

**ENERGENICS**

PUTTING ENERGY INTO ENERGY INNOVATION

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