

Nanoco Group PLC

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Nanoco gets US\$600,000 milestone payment from Japanese electronics company

Nanoco Group (LON:NANO) has received US\$600,000 as a milestone from a major Japanese electronics company in relation to the design and development of quantum dots - which are used in the LED backlighting of LCD televisions.

Quantum dots are fluorescent nano-sized particles of semiconductor material which have the ability to emit light in a specific colour dependent on the size of the particle.

"The achievement of this milestone, which focused on longevity and optical performance of the quantum dot LED, provides further endorsement of our ability to design and supply bespoke quantum dots capable of being incorporated into robust consumer products," Nanoco chief executive Michael Edelman commented.

The development agreement, which runs for a total of 18 months, began in September 2009 and it is on schedule for completion in early 2011. Under the terms of the deal, there is one final milestone payment remaining.

The company expects to negotiate a supply and licence agreement with the major Japanese group once the development deal has been concluded.

Applications for quantum dots include solid-state lighting, solar cells and biological imaging.

Shares in the company were up 8 percent in late afternoon trade, albeit off earlier highs.

Price: 18

Market Cap: £509.45 k

1 Year Share Price Graph



Share Information

Code: NANO

Listing: LSE

52 week	High	Low
	32.94	5.55

Sector: Hardware & electrical equipment

Website: www.nanocogroupplc.co.uk

Company Synopsis:

Nanoco Group partners major R&D and blue-chip industrial organisations in the development of applications incorporating semiconductor nanoparticles, "quantum dots". Nanoco Group is traded in the NEX Exchange [HERE](#).

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