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Castelnau Group Limited

Ocula Technologies Holdings Ltd announces successful Series A Investment round

Castelnau Group Limited ("Castelnau") is pleased to announce that Ocula Technologies Holdings Ltd ("Ocula"), a growing SaaS business specialising in providing AI insights to e-commerce businesses, has today confirmed that it has received £3.25m of series A investment in a funding round led by Praetura Ventures, a UK based venture capital firm.

Castelnau, a founding shareholder in Ocula, and Lloyds Banking Group via its fintech investment team, have also added to their existing investments. Ocula will use the investment to scale its sales and technology teams, as well as developing new and existing product teams.

Richard Brown, CEO of Castelnau, said: "We are pleased to welcome Praetura on board, and look forward to working closely with them and their network. This investment round will give Ocula the runway to further expand their team, enhance their products and continue to increase their client base. As a long-term investor in Ocula, we are looking forward to seeing the growth this should deliver."

Thomas McKenna, CEO of Ocula, added: "We have created something special at Ocula from both a product and culture perspective. Users consistently tell us that our generative AI is levelling the playing field with their most advanced competitors. We've achieved this by bringing together some of the brightest science, engineering and product talent in the UK and beyond. This investment will see us go faster when it comes to UK and US expansion and deliver the next set of exciting AI features to clients."

Peter Carway, investment director at Praetura Ventures, added: "AI's role within e-commerce has grown exponentially over the past several years. There's now a wealth of incredibly exciting developments for retailers of all sizes, as proved by the work being done by Ocula. Having invested in this space before, we were drawn to Ocula's proposition and suite of highly sophisticated products as well as the strength of Ocula's co-founders Thomas and Gregory, who we're looking forward to supporting with more than money."

Enquiries:

Castelnau Group

Richard Brown - CEO

info@castelnaugroup.com

Citigate Dewe Rogerson

+44 (0) 20 7638 9571

Caroline Merrell

Toby Moore
