

IOP launches business innovation award in partnership with Quantum Exponential to drive UK quantum commercialisation

LONDON, FOREIGN, UNITED KINGDOM, November 10, 2022 /EINPresswire.com/ -- Institute of Physics launches business innovation award in partnership with [Quantum Exponential](#) to drive UK quantum commercialisation

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London, United Kingdom – [The Institute of Physics](#) (IOP) today

announced its continued push for growth in the quantum technologies

sector by launching a Quantum Business Innovation and Growth Group ([qBIG](#)) award, in collaboration with Quantum Exponential plc, the UK's first enterprise venture capital fund focused on quantum technology. The prestigious award is focused on supporting the innovation and commercialisation of quantum technologies.

Winners of the qBIG Award will secure £10K in an unrestricted cash prize, alongside 10 months of mentoring from the innovative Quantum Exponential investment team. In tandem with access to Quantum Exponential's extensive network, this opportunity will result in the winner having the best chance of future success in their field. The winner will be connected to companies and opportunities via the IOP's qBIG's growing business community of industrial quantum physicists, engineers, innovators and entrepreneurs. They will receive six months of free use of the Institute of Physics's Accelerator workspace and they will be profiled in IOP's annual business showcase exhibition. The Award winner is to be selected by IOP's qBIG Group committee, which includes business leaders from Aegiq, Airbus, AnchoredIn, BAE Systems, Coherent, Cold Quanta, Fraunhofer, Leonardo, NQCC, ORCA Computing, Oxford Instruments, Quantum Base Alpha, Quantum Exponential, Quantum Dice, Slingby Partners, Thales, and Trace Element.

Stuart Nicol, Chief Investment Officer, Quantum Exponential said "Quantum Exponential is immensely proud to announce its relationship with such a prestigious institution as the IOP. Working closely with the Institute of Physics allows us to continue our focus on the

2023 qBIG Prize

Sponsored by Quantum Exponential

Awarded to small and medium-sized companies working on taking quantum technology products or solutions to market. The winner will receive a cash prize, mentoring, and access to the IOP Accelerator space and business network.

Applications now open



IOP Institute of Physics

 Quantum Exponential

commercialisation of UK quantum by supporting a broader portfolio of potential investments financially as well as with broader support through, for example, mentoring. We hope that the sponsorship of IOP's new innovation award will help drive increased support from across the industry and help accelerate market readiness."

Anne Crean, Head of Science and Innovation from the Institute of Physics added "We are delighted that Quantum Exponential has agreed to not only be a founding member of the Quantum Business Innovation and Growth Group but to also sponsor our new innovation award. We hope that this Award will provide significant help to small and medium-sized businesses that want to succeed in the UK's ever-growing quantum technology sector."

Richard Tatham, Intellectual Property Counsel from ORCA Computing said "It is fantastic to see the announcement of a joint partnership between the Institute of Physics and Quantum Exponential plc and their sponsorship of the qBIG Award. Awards like these are so important in helping SME businesses get the necessary exposure that will help them succeed in the quantum technologies industry."

qBIG member, Dr Harriet van der Vliet, Product Segment Manager – Quantum Technologies at Oxford Instruments NanoScience stated, "For the UK to be a shining light in Europe's quantum industry, we need more support from across the ecosystem, such as the qBIG Award. It is, therefore, brilliant to see private companies playing their part in pushing the UK's quantum industry forward by sponsoring prestigious awards, as well as investing in SMEs that can make a difference in the quantum space."

In order to be eligible for the Award, companies/organisations must meet the following criteria:

Ability to deliver an innovative product/solution that is either quantum-enabled or is for the quantum sector

SME incorporated either in the UK or Ireland, with a sound business plan aiming for profit

Market validation for the product, ideally with a customer

Plan showing how the prize money would add value to their organisation

An intention to seek external equity funding in order to help accelerate the growth of your business.

To make an application, all applicants must complete and submit a form via the below link before the advertised closing date of 16/01/2023.

qBIG Prize | Institute of Physics (iop.org)

****ENDS****

For more information, please contact:

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About Quantum Exponential Group plc:

Quantum Exponential is a first-of-its-kind, AQSE Growth Market enterprise company, focused on opportunities in quantum technology and the wider quantum computing sector, with an advisory board made up of industry advisors, entrepreneurs, and technology investment professionals with broad access to quantum opportunities and markets. Quantum Exponential's investment strategy is to assemble a portfolio of minority investments in early-stage global quantum technology companies, primarily in NATO-allied countries, offering institutional and private investors access to revolutionising technologies and industries in the realms of artificial intelligence, manufacturing and healthcare. Quantum Exponential trades on AQSE Growth Market under the ticker symbol 'QBIT'.

About the Institute of Physics:

The Institute of Physics (IOP) is the professional body and learned society for physics in the UK and Ireland, with an active role in promoting cooperation in physics around the world. IOP strive to make physics accessible to people from all backgrounds. IOP's 21,000 members demonstrate their professional expertise in physics in settings ranging from schools, universities and national research facilities to businesses of all sizes, and in roles as varied as a teacher, researcher, apprentice, technician, engineer and product developer.

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