

10 June 2025

Dear

## **Request for Information – ATISN 24785**

Thank you for your email which I received on 6 June 2025. You requested information regarding investments made by the Technology Ventures division of the Development Bank of Wales plc, with a specific focus on equity investments in the technology sector

### **Your request**

You asked for the following information:

#### **PRE-SEED Investments**

- How many companies have you invested in during the past 3 years as pre-seed investments
- What is the total amount of money you've invested in pre-seed investments during the past 3 years
- How many follow-on investments have you made in these initial pre-seed investments

#### **SEED Investments**

- How many companies have you invested in during the past 3 years as seed investments
- What is the total amount of money you've invested in seed investments during the past 3 years
- How many follow-on investments have you made in these initial seed investments

### **Our Response**

Following a search of our paper and electronic records, I have established that the information you require is not held by the Welsh Government. However, I believe that the Development Bank of Wales holds information which you are seeking. You can ask them for the information at [info@developmentbank.wales](mailto:info@developmentbank.wales) or I can transfer your request to them. Please inform me in writing if you would like me to transfer your request.

### **Next steps**

If you are dissatisfied with the Welsh Government's handling of your request, you can ask for an internal review within 40 working days of the date of this response. Requests for an internal review should be addressed to the Welsh Government's Freedom of Information Officer at: Information Rights Unit, Welsh Government, Cathays Park, Cardiff, CF10 3NQ or Email: [Freedom.ofinformation@gov.wales](mailto:Freedom.ofinformation@gov.wales)

Please remember to quote the ATISN reference number above.

You also have the right to complain to the Information Commissioner. The Information Commissioner can be contacted at:

Information Commissioner's Office,  
Wycliffe House,  
Water Lane,  
Wilmslow,  
Cheshire,  
SK9 5AF

However, please note that the Commissioner will not normally investigate a complaint until it has been through our own internal review process.

Yours sincerely