

European start-up award will give DecaWave access to funds

By Emma Kennedy

A Dublin-based start-up has been placed in the top 30 of a European-wide research and development programme for new firms, giving it access to upwards of €1 million in funding.

DecaWave, a 'fabless' semiconductor company – which means it specialises in the design and sale of hardware devices implemented in semiconductor chips – finished strongly in the Eureka programme of about 300 start-up firms. The company's chips have applications in real-time location systems (RTLS) technology.

Ciaran Connell, chief executive of DecaWave, said its performance in the European scheme for emerging firms allowed it to "unlock" funding of up to €600,000 from Enterprise Ireland, once it could secure matching funding from other sources.

DecaWave, which has its headquarters at the Digital Depot in Dublin, was set up in



Ciaran Connell and Michael McLaughlin of DecaWave: access to €1 million

2004 by Michael McLaughlin, who previously worked with ParthusCeva. McLaughlin was joined by his university friend and former electronic engineering classmate, Con-

nell, in July 2007.

Connell previously worked with a number of large firms, including Freescale and Motorola. Connell is now the firm's chief executive, while

McLaughlin is its chief technology officer.

The five-year-old firm had previously raised almost €1.6 million in seed funding to finance further development of its technology. The investment to date has come from friends, family, the Business Expansion Scheme and Enterprise Ireland.

Last week, DecaWave signed a deal with US company MicroStrain which will see DecaWave's wireless radio chips built into sensors that will monitor the performance of other forms of technology. The firm has developed low power chips that communicate using ultra-wide band.

Connell said the firm was also hoping to complete a Series A funding round in the coming year, but acknowledged that this may be difficult in the current climate. He said DecaWave has been in talks with a number of venture capi-

tal firms in Ireland, the US and Britain. He said the firm hoped to raise up to €10 million.

He said DecaWave's technology could be used to tag people, equipment and communications devices. He said the technology had applications across a variety of sectors, including health, security and manufacturing.

The company currently has 15 clients using its prototype technology on a trial basis. Connell said these projects should generate about €200,000 in revenues this year. He predicted that revenues would grow considerably in 2010.

DecaWave employs eight full-time engineers and five subcontractors, split between Dublin and France, with Connell based in Toulouse. Connell said the company intended to increase staff numbers significantly if it managed to secure Series A funding.