

Velocity Venture Capital attains stake in fuel cell developer Jadoo Power

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Velocity Venture Capital has acquired a stake in Jadoo Power, it has been reported.

While the exact size of the investment is unknown it is understood to be the largest ever made by Velocity, which normally invests between \$100,000 (£50,300) and \$1 million (£530,000) into firms.

The funding will be used by Jadoo - a developer of portable fuel cells - to increase production.

Jadoo initially made fuel cells to generate electricity in remote locations, but has recently been concerned with developing power units for the US military's Special Operations Command.

The firm is currently engaged in exploring fuel cell application possibilities for unmanned flying vehicles, robots and surveillance equipment.

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