



SCANDINAVIAN SUPERCOMPUTING TECHNOLOGY RECEIVES INVESTMENT FOR U.S. MARKET LAUNCH

Teknoinvest and Creandum invest \$3 million in high performance computing platform vendor Mitrionics AB

Lund, Sweden, 31 March 2005. Mitrionics AB today announced that it has attracted a venture capital investment of SEK 20.2 million (US\$ 3 million) from Oslo based Teknoinvest and Stockholm based Creandum. TeknoSeed, that originally seed-funded Mitrionics, is also participating in the round. Mitrionics AB has developed the Mitrion platform, a leading technology for programming Field Programmable Gate Arrays (FPGAs) for supercomputing applications. The company is working closely with computer hardware vendors including California based Silicon Graphics and UK based Nallatech.

“The Mitrion platform is shortly ready for a commercial release. Our primary target is the U.S. which is the largest and most advanced market in the world for supercomputing applications. We have successfully built a strong base of early access customers and partners, allowing us to efficiently deploy the Mitrion Development Toolkit release 1.0 according to plan later this year.”, says Anders Dellson, CEO of Mitrionics AB.

The Mitrion platform enables scientists and engineers with software programming skills to exploit the power of parallel processing in FPGAs, giving them from 10 up to 100 times the performance of traditional microprocessors for their algorithms without needing to design custom hardware.

“We have great expectations for Mitrionics,” says Tore Mengshoel, partner with VC investor Teknoinvest. “This is exactly the kind of company we like to invest in: a group of outstanding people who have developed advanced, unique technology for a market that is poised for strong growth. Mitrion has already attracted significant customer interest ahead of its first full release, and we have every confidence that the company will deliver on its promise to provide



short lead-time, high performance computing for a wide range of critical applications to its customers.”

“As simulation and modelling of reality has become more and more important in all industry sectors, from financial to manufacturing, the need for high performance computing in a small form factor, is ever increasing” says Stefan Lindeberg, partner with Creandum. “Mittrionics addresses this need and have significant customer traction with everything from real time portfolio risk evaluation for financial institutions to protein simulations for drug developers. We look forward to work with the team to create value for customers, employees and shareholders.”

About Mittrion

The Mittrion platform programs FPGAs (Field Programmable Gate Arrays) faster than anything else on the market, providing customers with supercomputer power for their most critical applications with a lead-time that is revolutionary. The Mittrion technology contributes to its customers’ success by making high performance computing accessible to a wider set of customers and applications within a shorter development time. Mittrion was developed by Mittrionics AB that was founded in 2000 and is located at Ideon Research Park in Lund, Sweden.

About Teknoinvest

Teknoinvest was established in 1984 and is the Nordic venture capital investment firm with the longest track record, as well as being one of the most successful according to value created for its investors. Teknoinvest invests in companies in the technology and life sciences sectors in the Nordic countries as well as in selected opportunities in North-America. Teknoinvest advises funds with a total capital of about Euro 110 millions. Among well-known companies that Teknoinvest has invested in and helped develop are Tandberg AS, Tandberg Television AS, Axis-Shield PLC, Photocure ASA, Ciena Corporation and Opera Software ASA.



About Creandum

Creandum is a Nordic venture fund founded in 2003 investing in companies' earliest phases. The fund is focused on investments in innovative technologies and/or business models in high growth markets backed by outstanding entrepreneurs.

About TeknoSeed

TeknoSeed AB is a venture capital company, financing start-ups with ties to academia and the R&D community in southern Sweden. Since inception in 1997, TeknoSeed has become a leading provider of early-stage venture capital in southern Sweden.

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