
ARDESTA
Leading the Small Tech Revolution.

Ardesta's Vision

To maximize financial performance and be the leader in bringing Small Tech products to the global marketplace by:

- Commercializing world-class technology through the creation of new businesses.
- Investing in existing Small Tech companies with compelling technology and markets.
- Using our experience and our network to create an efficient channel of distribution for Small Technology.



Small Tech

- Technologies that take advantage of the "power of small" and enable products that are:
  - Better
  - Faster
  - Cheaper
- Includes MEMS, nanotechnology, microfluidics and other technologies
- Today is known for air bags, ink jet print heads, Dockers stain-free pants, DLP
- Products to be released include POC diagnostics, RF components, solar panels, advanced sensors and networks



Ardesta History

- Formed as a company in October 2000, with approximately $100 million raised from investors.
- Licensed technology from several universities and research institutions to create four Small Tech start-up companies.
- Invested in eleven other early-stage Small Tech companies.
- Created subsidiaries (including leading Small Tech magazine) and an incubator in Ann Arbor.
- In 2004, transitioned to pure venture capital business model and divested subsidiaries.



Ardesta Accomplishments

- Created the largest number of successful spin-outs from University of Michigan in this decade.
- The four Ardesta start-ups have collectively raised more than $50 million in outside venture capital from some of the nation's leading VC firms.
- Ardesta's investment financial performance is above the national median for same class year venture firms.
- Ardesta's four portfolio companies in Michigan now employ over 100 and are poised to double in the next two years.



Current Active Portfolio*

- Environmental Sensing and Security

  Sensicore — SMART SENSORS. SMART SOLUTIONS.

  Translume — Guiding Optical Solutions

- Life Science

  HandyLab

  micronics

  Therafuse, Inc.

- Alternative Energy

  Konarka technologies

- Communications

  Discera — micro communication technologies

  Sensicast systems

  XCOM WIRELESS

* Does not include companies that have been sold or are inactive



ARDESTA

Example 1: Sensicore
SMART SENSORS. SMART SOLUTIONS.

How Water is Tested Today

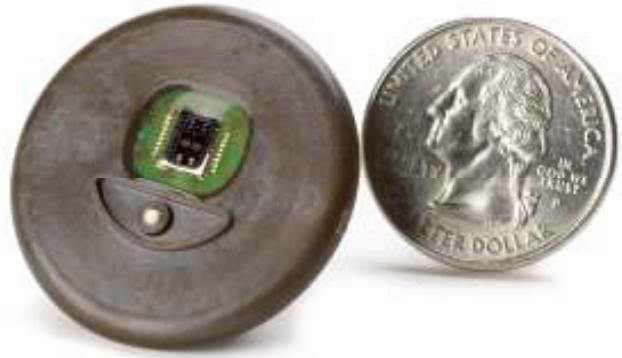




Principal problem is slow, cumbersome testing, often requiring hours to complete or necessitating outside lab analysis. Is expensive and makes reaction and correction slow.

The Sensicore Handheld Analyzer

- 4 Minutes to test for 14 elements
- Less subjective; more precise
- Digital readout and storage of results
- Wireless communication of results

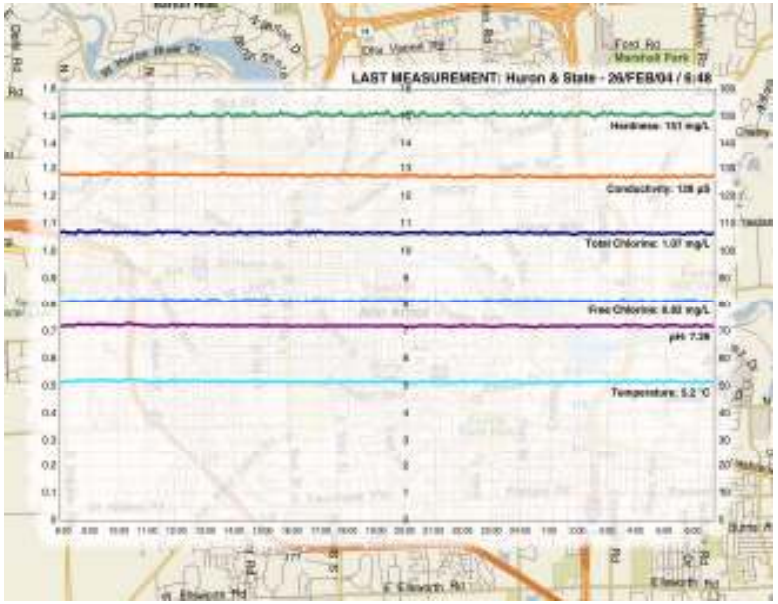




Internet Analysis and Mapping



Test results immediately mapped to source



Trend analysis available by site

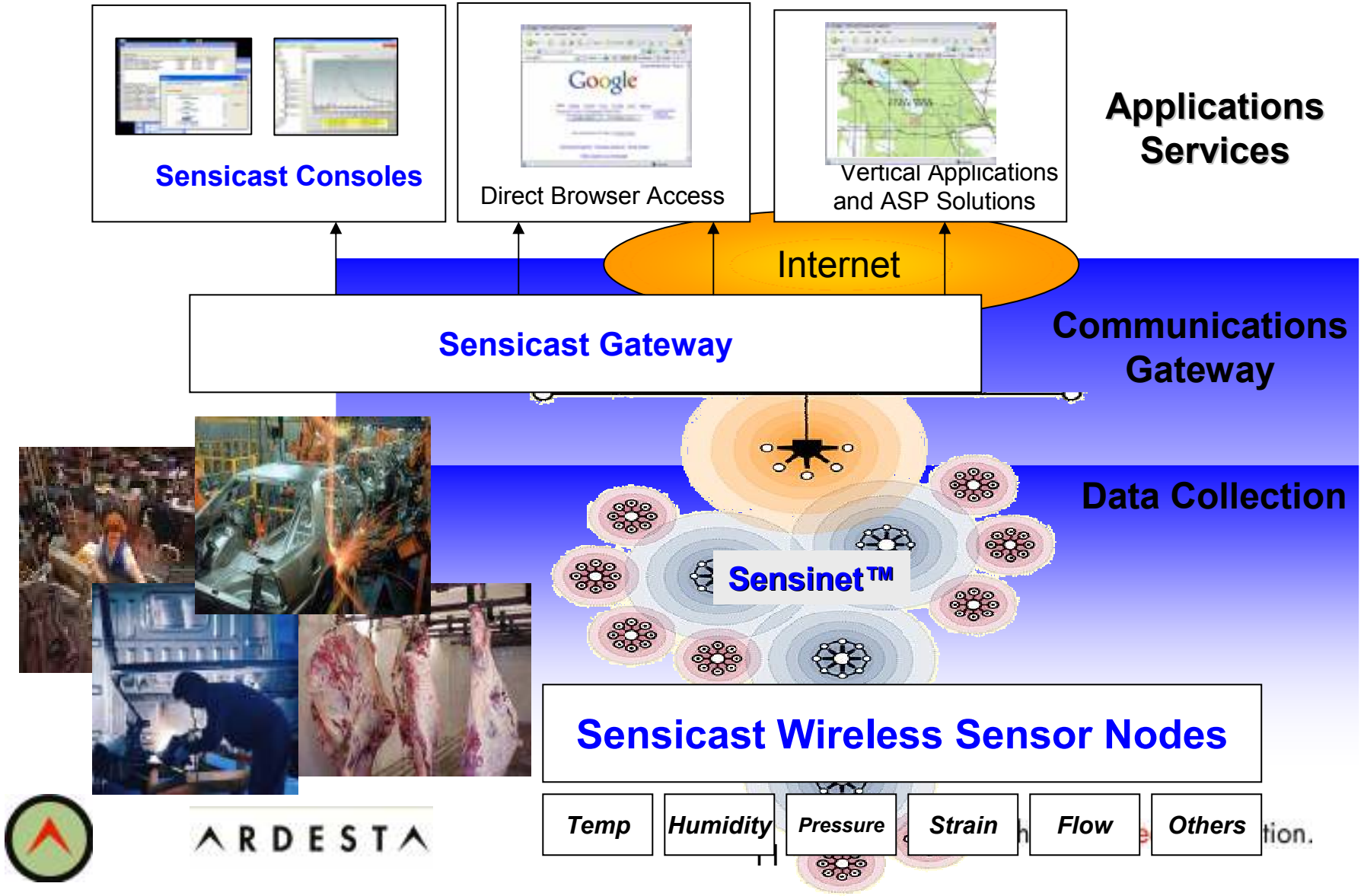
Example 2. Sensicast

- Distributed wireless networks
- Inspired by miniaturized hardware
- End to end system solution focus

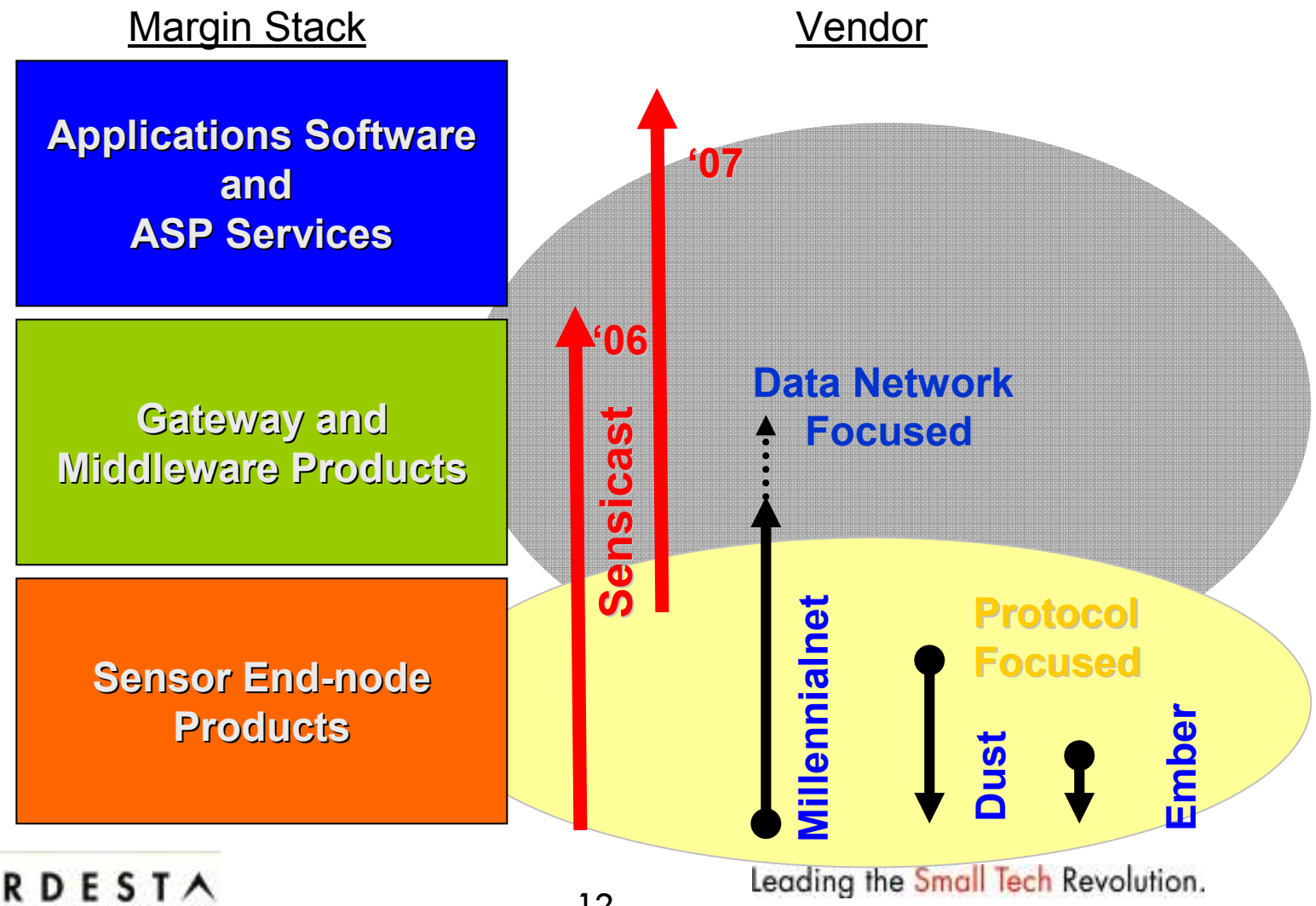




Example 2: The Sensicast Solution



Sensicast Competitive Positioning



Ardesta Founders (Alphabetically)

- Steve Johns
  - MEMS Tech, Launch, Gateway, Pricewaterhouse Coopers
- Chris Rizik*
  - Avalon Investments, Dickinson Wright, Pricewaterhouse Coopers
- Rick Snyder*
  - Avalon Investments, Gateway (CEO), Pricewaterhouse Coopers
- Supported by a network of outstanding technical advisors

*During 1997-2000, Rizik and Snyder ran the Michigan Office of Avalon Investments, the largest technology venture capital firm in Michigan.

Ardesta's Near Term Focus

- Maximizing returns for investors through well-timed exits and strategic opportunities
- Supporting portfolio companies in business development and partnering
- Investing in high growth vertical areas:
  - Environmental Sensing and Security
  - Communications
  - Life Science
  - Alternative Energy
- Increasing investment focus on Midwest opportunities
- Capitalizing on our investor syndicates to accelerate growth of Midwest companies.



Ardesta's Long-Term Future

- Provide excellent returns to investors.
- Continue to build reputation as a leading technology investor in the Midwest.
- Help establish the Midwest as leading center for innovation and growth in technology-based businesses.
- Help attract venture investment in Midwest-based companies to further enhance the value and growth of those companies.




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