



Press Release

NATIONAL ASSOCIATION OF SEED AND VENTURE FUNDS NAMES BATTELLE VENTURES GENERAL PARTNER KEF KASDIN TO BOARD OF DIRECTORS

PHILADELPHIA, Pa., May 7, 2009—The National Association of Seed and Venture Funds (NASVF), which promotes financial investment and cultivation of early-stage companies, has named Battelle Ventures General Partner Kef Kasdin to its Board of Directors.

Based in Princeton, N.J., Kasdin focuses on investments in cleantech and communication technologies, and works closely on identifying promising technologies, projects and synergies with the National Laboratories that the fund's sole limited partner, Battelle Memorial Institute (Battelle) manages or co-manages for the U.S. Department of Energy around the country.

Kasdin currently serves on the Boards of Directors of Aldis, Inc., a cleantech company providing vision-based technologies for intelligent traffic system management; Ampulse Corp., a developer of film-silicon photovoltaic solar cell technology; Planar Energy Devices, Inc., an energy-storage company; and Rajant Corp., a wireless-communications solutions company. She also is a forestry-technology solutions company ImageTree Corp. Board observer.

NASVF President James Jaffe said: "Kef has unique experience at not only evaluating new technologies, but also at deploying seed capital to take technology discoveries out of the laboratory and into commercial development.

"She and her firm have been pioneers in creating very early-stage, capital-efficient models, virtual companies and spinouts," Jaffe continued. "Her knowledge and hands-on experience help round out our Board."

Kasdin, who besides being a general partner of the New Jersey-based \$220-million Battelle Ventures fund, also is general partner of its Tennessee-based \$35-million affiliate fund, Innovation Valley Partners, which invests side by side on all deals.

She has been involved in developing and executing strategy for high-technology companies for more than 20 years, including Sarnoff Corp. and 3Com Corp., where she was the company's first Executive in Residence, Office of the Chairman.

Kasdin became a technology-startup consultant in the late 1990s, a venture capitalist in 2000 and a founding member of the management team forming Battelle Ventures in 2003.

She holds a B.S.E degree in operations research from Princeton University and an MBA from the Graduate School of Business, Stanford University.

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Information on the National Association of Seed and Venture funds - NASVF

The National Association of Seed and Venture Funds' mission is to foster investment in seed and early stage companies to educate accredited investors on how to successfully invest in companies and encourage the creation of public and private venture funds. NASVF brings together professional investors, angels, state and regional economic development organizations and university technology transfer professionals to build their local economies.

Information on Battelle Ventures

Battelle Ventures, L.P., and its affiliate fund, Innovation Valley Partners (IVP), have a combined \$255 million under management for creating and accelerating the development of early-stage technology companies with breakthrough solutions to key marketplace problems. The \$220-million Battelle Ventures fund – based in Princeton, N.J. – and the \$35-million IVP fund – based in Knoxville, Tenn. – proportionately invest side by side in all deals, which focus on technologies in the energy & environment, health & life sciences and security sectors. Battelle Ventures' general partners also are general partners of IVP. The funds enjoy close relationships with the technology transfer offices of the National Laboratories that Battelle Ventures' sole limited partner, Battelle Memorial Institute (Battelle), manages or co-manages for the U.S. Department of Energy. They also have similar associations with a number of university technology transfer and commercialization departments.



**Battelle Ventures General Partner
Kef Kasdin**