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Battelle Ventures Joins \$12 million Series C Financing of SmartSynch, a Leader in Wireless Smart Metering Technology

Marks the fund's second investment in the energy sector

Princeton, N.J., Oct. 17, 2005 – Battelle Ventures, L.P., an independent \$150 million venture fund, has joined the \$12 million Series C financing of SmartSynch, Inc., a leader in wireless smart metering technology for the energy industry.

This marks the second investment in the energy sector made by the firm, which, along with its affiliate fund, Innovation Valley Partners, participated as the only new institutional investors in the company. They joined existing investors Siemens Venture Capital, JPMorgan Partners, Kinetic Ventures, Nth Power, Endeavor Capital, Lime Rock Partners, Cinergy Ventures and GulfSouth Capital.

“We do not usually participate in expansion rounds,” says Battelle Ventures Senior Associate Tracy Warren. “But we felt that SmartSynch’s wireless technology, which enables utilities to obtain ‘interval data’ and proactively manage end-user needs on a real-time basis, delivers a compelling value proposition for the global energy sector, one of our key investment areas.

“SmartSynch’s core platform, the SmartMeter System,” explains Warren, “promotes energy efficiency by allowing utility customers to meet increasing end-user energy demands within existing infrastructure, and allows utilities to construct rate structures that drive conservation measures at the consumer level.”

SmartSynch CEO Stephen Johnston, who joined the company in 2000 and led the company’s sales, marketing, client-services and business development initiatives prior to taking the helm, adds: “With this new infusion of capital, we will continue to expand our product offering with new smart meters that operate on existing and emerging public wireless networks. Additionally, we will continue to work with our customers and business partners to implement effective energy-conservation programs driven by real-time access to energy-consumption data.”

Johnston continues, “Given that our technology is built on global technology standards, we have numerous opportunities to expand internationally, while aggressively growing our North American customer base. Our goal is to be the most innovative smart metering provider to all consumers of energy – everywhere.”

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About Battelle Ventures

Battelle Ventures, L.P., is an independent \$150 million venture fund whose general focus is on making investments in technology companies at many early stages of development, from companies looking for seed or start-up capital through pre-revenue companies raising later rounds of financing. The fund, based in Princeton, N.J., is actively seeking to invest in companies in the following five key areas: life sciences; information technology; homeland security; energy; and advanced materials and nanotechnology.

Battelle Ventures enhances and adds value to its portfolio companies by leveraging the technologies and expertise of Battelle Memorial Institute and the National Laboratories it manages or comanages for the U.S. Department of Energy. Currently, SmartSynch and Oak Ridge National Laboratory are in the process of identifying collaborative opportunities.

For more information about Battelle Ventures and its previous deals, see www.battelleventures.com.

For more information about SmartSynch, see www.smartsynch.com.

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