



For Immediate release

Two Okanagan start-up companies at ORIC named as top investment prospects

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It's only been one month since ORIC opened a new high-tech incubator in downtown Kelowna, but the facility is already producing results. The incubators' first two clients are VeriCorder Technology and Vineyard Networks. Over the past week, both companies were named as two of the hottest start-up companies in BC. VeriCorder and Vineyard were among dozens of new start-ups showing off their technology at the 24th annual Angel Investors Forum in Vancouver. Investors were asked to vote on which companies they felt made the best presentations, or would be the best company to invest in.

ORIC director Peter Haubrich says he's elated at the rapid growth of the first two companies in the Kelowna incubator. "Our target is to empower entrepreneurs and increase their survival rate. Supporting with access to capital is an important role we want to play at ORIC Kelowna Innovation Centre".

Vineyard Networks won the top spot as Best Exhibitor at the Investor Choice Awards Ceremony at the end of the event. "This is the response every start-up hopes for," says Jason Richards, president and CEO of Vineyard Networks. "This award is a direct result of the hard work of the amazing team we have at Vineyard Networks. I'm pretty excited and very thankful for the support we have received from ORIC, OSTEC and the rest of the technology community in Kelowna."

VeriCorder was chosen as the second best 'pre-revenue' company to invest in, and also placed fourth for 'Best Presentation'. "We were pretty pumped about that," says president and CEO Gary Symons. "We only started this company six months ago, and to get that feedback in such a short time was tremendous." VeriCorder Technology was founded in June by Symons, a veteran broadcaster with CBC News. The company produces a line of hardware and software products that allow people to record and edit high-quality sound on a hand-held wireless device, such as the iPhone. "Our simple solution replaces \$5,000 worth of bulky, complicated broadcast equipment," says president and CEO Gary Symons. "It's smaller, easier to use, and much faster than any audio editor in the world today and it's one-tenth the price." The company's first software application will be released on the iPhone App Store in early January. Designed for use by broadcasters, podcasters and musicians, it's simple enough even for a child to use.

Vineyard Networks was founded in early 2008 and has assembled an experienced management team from some top companies in the Silicon Valley and British Columbia. Vineyard Networks develops products and services to enable corporations to monitor, manage and secure the networks that connect together their offices around the world for communication.

"With Vineyard Networks companies can ensure that the usage of their corporate communication resources is in line with the company's business priorities," says Jason Richards. "We let the Information

Technology Department take control of how the network is being used, and give priority to business applications like Voice Over IP and other business applications.”

OSTEC director Douglas MacLeod attended the investor forum, and says VeriCorder and Vineyard were two of the strongest young companies at the show. He says that impressive showing is more evidence of the Okanagan Valley's growth as a centre for high-tech research and development.

VeriCorder Technology has now completed its first round of financing, and is now looking at issuing more shares in the New Year.

Vineyard Networks is currently completing its first round of funding and still has space for a select number of strategic investors. Please contact Vineyard Networks for more information or visit www.vineyardnetworks.com.

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