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For Immediate Release

NEWS RELEASE

Governor Minner Recognizes Technology Company in Delaware *Sky-Trax Receives Pre-Venture Capital Investment from the State*

Dover, Del. (June 20, 2007) – Governor Ruth Ann Minner and Sky-Trax, Inc. President & COO Larry Mahan celebrated the company’s development of a new system that will revolutionize the warehousing and distribution industry. The ceremony was held at the company’s facility in New Castle, Delaware today. Sky-Trax manufactures solutions for tracking the location of materials and equipment inside warehouses and factories.

“Technology-based businesses are the cornerstone of our economic growth strategy,” said Governor Minner. “I am pleased that, through my New Economy Initiative, we have continued to help companies realize their ideas for business creation and growth because entrepreneurial businesses will truly help define the vibrancy of our future economy.”

Sky-Trax developed an automated position determination system that can be attached to vehicles such as forklift trucks to determine their location and the location of their load in real-time. It provides GPS-like functionality, but is based on optics instead of radio waves, and it is unaffected by building structures or contents. Since it is based on digital imaging sensors and software, it offers an unprecedented level of accuracy and precision - about 10 times better than any other current commercial technology.

The Delaware Economic Development Office awarded the company a Technology-Based Seed Fund loan in the amount of \$50,000 to fund the production of Sky-I sensors. DEDO also awarded the company a Strategic Fund loan in the amount of \$50,000 to launch the commercial release of the Vehicle Tracking Software. The Sky-Trax investment will create a projected 38 new jobs by the end of 2009 and will have a total value-added impact of \$5 million on Delaware’s economy.

“As lifetime Delaware residents and beneficiaries of Delaware’s educational and business institutions, the Sky-Trax founders are extremely pleased and honored to receive this technology seed capital from the Delaware Economic Development Office,” said Sky-Trax President & COO Larry Mahan. “The receipt of these funds is visible evidence of the Governor’s support for development of native

entrepreneurial technology businesses in Delaware. Sky-Trax is proud to be a part of the effort that will create new jobs and opportunities for Delaware's next generation."

The Sky-Trax loans represent the second long-term equity, pre-venture capital investment for the state of Delaware. The initiative was designed to foster high-wage, fast-growing start-up businesses in technology fields such as biotechnology, advanced materials, clean energy, information technology, and new chemical applications.

"All of us here at the Delaware Economic Development Office are proud to support this effort," said Judy McKinney-Cherry, director of DEDO. "Sky-Trax is an early stage technology company with exponential growth opportunity for Delaware's future."

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