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For Immediate Release

News Release

Delaware's First Intellectual Property Patent Agreement Signed

Streamline Industries to Commercialize Patents for Eco-Friendly Automotive Products

Wilmington, Del. (December 27, 2007) – Delaware Economic Development Office Director Judy McKinney-Cherry and Streamline Industries Founder and CEO Eric Townsend signed the first patent agreement under the state of Delaware's Intellectual Property Business Creation Program today in Wilmington. With the agreement, Townsend and his father took ownership of two patents dealing with automotive coatings and finishes.

“We are thrilled the Townsend family is the first to take advantage of Delaware's Intellectual Property Business Creation Program,” said Delaware Governor Ruth Ann Minner. “Our pioneering patent initiative provides a distinctive edge for technology-minded entrepreneurs in Delaware. By participating in this program, the Townsends have the opportunity to create and sustain a successful business with unlimited growth potential here in Delaware.”

Streamline is a start-up company that will manufacture high quality coatings for automotive original equipment manufacturers, as well as the refinish, electronic, plastics and appliance markets. The products are designed with improved resistance to weather, suitable resistance to abrasive chemicals, a uniform surface and are environmentally friendly.

Eric Townsend is a chemical engineer with DuPont in Southern N.J. His father, Gary Townsend has more than two decades of experience as an automotive engineer with the General Motors Corporation in Delaware.

“We would like to thank Governor Minner and the state of Delaware for developing the IP Business Creation Program for entrepreneurs,” said Eric Townsend. “Through the program, we were able to realize our business dreams. Securing these key patents will give our products the competitive edge to compete in this mature painting and coatings market. Additionally, the professionals at DEDO were a great resource throughout the process.”

The Delaware IP Business Creation Program was fostered by Governor Ruth Ann Minner's New Economy Initiative, a comprehensive economic stimulus package that promotes all businesses within

the state of Delaware. The program was developed to give entrepreneurs an opportunity to have access to the donated patents from two of Delaware's legacy companies, DuPont and Hercules Corporation.

"This first signing indicates a growing interest in the IP Business Creation Program," said DEDO Director Judy McKinney-Cherry. "Streamline Industries is leading the way for future entrepreneurs to use this unique program to develop home grown companies here in the First State. No other state has ever done this before – it will likely transform future economic development efforts as other states seek to develop similar initiatives," said McKinney-Cherry.

The patent portfolio is available on the DEDO Web site at http://dedo.delaware.gov/business/patent_portfolio/index.shtml.

About DEDO:

The Delaware Economic Development Office is an executive state of Delaware agency responsible for attracting new investors and businesses to the state, promoting the expansion of existing industry, assisting small and minority-owned businesses, promoting and developing tourism and creating new and improved employment opportunities for all citizens of the State. Visit: www.dedo.delaware.gov.

About Streamline Industries:

Streamline will provide high quality products to meet customer critical requirements. The major strengths of Streamline's products are their improved resistance to weather, their resistance to chemicals, and providing a uniform surface when compared to adjacent parts on a car. Streamline plans to manufacture its products in the northern part of Delaware, to be centrally located for their targeted customers. "Streamline Industries: Emerging Leaders in Performance Coatings."

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