

For Immediate Release:

VERGE WELCOMES PAUL SHORT

Team expands to include Entrepreneur In Residence

ALBUQUERQUE, New Mexico—November 22, 2005: New Mexico Seed Fund Verge announced it has welcomed Paul Short, Entrepreneur In Residence, to its team of fund professionals. The decision to expand the Verge team reinforces the firm's emphasis on high involvement in its growing portfolio of high-tech, early stage New Mexico companies.

"Paul brings significant experience to bear in his role with Verge," said Tom Stephenson, General Partner. "His background as an engineer within laboratory and corporate settings, then his role as the innovative, driving force behind the healthy evolution and growth of InnovASIC make him uniquely qualified to join our team. He's familiar with the internal dynamics of companies, and has the ability to assess what fledgling technology opportunities need to do to best meet their potential and grow to mature commercial entities."

Mr. Short holds BS and MS Electrical Engineering degrees from New Mexico State University, and held positions as an engineer with NMSU's Physical Science Laboratory then as a principal engineer with Honeywell. He went on to found InnovASIC, a design services company that developed integrated circuits for other companies. He then successfully evolved the InnovASIC business model from a services firm to a semiconductor product company that designs, manufactures (through outsource), and sells integrated circuits, growing the company to over \$5 million in revenue during a period of industry contraction.

Verge's approach to the investment process incorporates a high degree of hands-on participation in portfolio companies. The team has chosen to assume the higher risk associated with very early-stage involvement, often prior to when a full-fledged business plan even exists.

"Infusing energy and experience into a tech opportunity's evolution allows us to help them lay a foundation for growth and market entry," said Verge Partner and entrepreneur Bill Bice. "We roll up our sleeves and help at a time when early-stage opportunities need it the most. Identifying where and how to contribute are among our strengths, and hallmarks of the Verge approach to investing."

About Verge

Verge is a seed and pre-seed venture capital fund, investing in promising technology opportunities in New Mexico. With over 80 years experience in New Mexico as investors and operators, the six Verge partners work closely with entrepreneurs and technologists

to develop promising opportunities in successful commercial ventures. Focusing on technology investments in New Mexico, Verge invests at the earliest stages of a company's development, typically placing \$100,000-\$500,000 in first round investments. Verge currently has four New Mexico investments. www.vergefund.com

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