



Monday 6th September 2004

SEARCH COMMENCES FOR NEXT IRISH TECH SUCCESSES
Top VC's to visit Ireland with \$10 billion in funds to invest

The European Tech Tour Association today announced plans to return to Ireland in November on a search to identify successful technology companies in Ireland seeking venture capital funding in order to accelerate their business growth. The association, an independent, not-for-profit organisation committed to the development of emerging technology companies in Europe, last visited Ireland in 1999 making it the second country after Switzerland to host the Tech Tour for a second time. The Irish Tech Tour aims to give promising Irish technology companies the opportunity to meet and make presentations to 60 of the top global and European venture capital companies, with in excess of \$10 billion of funds collectively to invest.

The Irish Tech Tour will identify high-tech companies from around Ireland with the potential to impact the European and global technology landscape, and showcase 20+ of the most promising companies to technology investors during an intensive two-day event. The tour's 16-member selection committee* expects to review applications from up to 100 companies over the coming weeks, before selecting the final 20+ to make the shortlist, to be announced in October.

The event will commence on Wednesday, 10th November with a gala dinner for 250 guests at the Mansion House. This will be followed by two days of presentations by short listed companies to international VC delegates, commencing in Dublin and visiting selected technology innovation centres at a number of regional locations on an all island basis. The tour will conclude with delegates invited to attend the annual Irish Software Association Awards in Dublin on Friday, 12th November.

The President of the Irish Tech Tour, Paul Costigan, comments, "The European Tech Tour provides a platform for international investors to gain direct access to the most advanced high technology companies in Europe. The next Irish Tech Tour is seeking the brightest and best of Ireland's technology companies looking to secure venture capital funding to put themselves forward to take best advantage of this unique opportunity."

"Since 1998, the Tech Tours have provided a platform for more than 350 companies to seek funding and develop industry contacts through their presentations. Irish companies have been amongst those to benefit from the tour, and this latest tour gives Ireland another opportunity to showcase what makes our technology industry so vibrant and innovative. There is no fee for companies to take part and the tour will provide them with a fantastic platform to network not only with potential investors, but also with representatives from all aspects of the IT sector in Ireland," continues Mr Costigan.

The announcement has been welcomed by An Tánaiste and Minister for Enterprise, Trade and Employment Mary Harney T.D. The Tánaiste says, "This is an ideal platform for companies in cutting edge sectors to demonstrate their capabilities to an international venture capitalist audience. I encourage ambitious Irish Technology companies to participate in this prestigious event".



Conor McCarthy, Associate Director, NCB Corporate Finance and Vice President for the Irish Tech Tour comments, "NCB is delighted to be selected as the main local sponsor for the event. The Tour offers a unique opportunity to showcase the Irish technology sector on an international stage and in a continually difficult funding environment. It also facilitates Irish technology entrepreneurs quickly and effectively connecting with some of Europe's leading VC investors who have the ability to bring both capital and sector knowledge to support their growth plans."

The Irish Tech Tour is interested in companies that are at expansion or development stage and require second or third round funding to further grow their business, and enable them to enter new markets. Organisers are also interested in receiving applications from seed stage companies whose products are still at R&D stage, early stage companies with a developed product and first round funding, and later stage companies with a mature product, who can demonstrate local success and international market presence. All companies should be interested in securing funding in the 2005/2006 period.

Companies will be selected based on their unique or proprietary technology, credible business model and clear go-to-market strategy, as well as products that address high growth market segments. The committee will also look for companies with a scalable and mature management with relevant background, those leveraging specific local competencies, and those that are perceived to be of greatest interest to Tech Tour delegates and media representatives.

Paul O'Connor, Partner with PricewaterhouseCoopers (PwC), a sponsor of the Irish Tech Tour says, "The Irish Tech Tour will provide an opportunity for Irish based cutting edge technology companies to secure the critical funding they need to reach their potential. The technology sector remains one of the most vibrant sectors in Ireland and this is evidenced by the recent PwC *Money for Growth* report, which showed funds of €535 million were invested in Ireland in 2003, up from €129 million in 2002. 96% of these funds went to technology companies. In addition, some 10% of European Venture Capital was invested in Ireland in 2003. European and local VCs are committed to the Irish technology industry. The 2004 Irish Tech Tour will enable Irish technology companies to access this commitment".

The Geneva based European Tech Tour Association last visited Ireland in 1999, when 24 Irish start-up companies presented. The tour resulted in five companies securing venture capital funding, including Massana, Ntera (formerly Nanomat), Baltimore Technologies, SoftCo Ltd., and Norkom Technologies. Up to three or four country specific tours take place every year. Since its establishment in 1998, there have been 16 tours across 14 countries.

Sponsors of the upcoming Irish Tech Tour include NCB Stockbrokers, PwC, Enterprise Ireland, Microsoft, Vision Capital, and Weber Shandwick FCC. Companies interested in being considered by the selection committee for the Irish Tech Tour shortlist should contact ETT at info@techtour.com or visit www.techtour.com and apply directly at the following link: http://www.techtour.com/irish04/how_to_register.htm. The deadline for receipt of applications is Friday 17th September 2004.

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Note to editors:

* The Irish Tech Tour selection committee members are as follows:

Paul Costigan, Irish Tech Tour President

Conor McCarthy, NCB Corporate Finance and Irish Tech Tour Vice-President

Paul O'Connor, PwC

Brendan Richardson, Vision Capital

Shay Garvey, Delta Partners

Don Harrington, Trinity Venture Capital

John Flynn, ACT

Ed Miller, MOP

Jim Mountjoy, Angel Investor

Bryan Keating, Angel Investor

Kevin Fielding, Alta Berkley

Mary Cryan, Bajan

Patricia McLister, Enterprise Ireland

Fergal Mullen, Highland Capital Partners

Kathryn Raleigh, Irish Software Association

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