



## Press Release

### FOR IMMEDIATE RELEASE

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## Chart Venture Partners Posts up to \$2.5 Million for 2009 American Security Challenge

WASHINGTON, March 18 -- Signaling continued and vibrant investment in the security market, the National Security Initiative today announced Chart Venture Partners' participation in the 2009 American Security Challenge. "We are very pleased to support the American Security Challenge and its mission," said Founding Managing Partner and InSitech CEO Timothy Teen. "There are countless innovative and exciting security technologies across the country waiting to take our nation's security to the next level; we are delighted to play a role in helping the commercialization of those technologies."

Chart Venture Partners, a \$100M early stage venture capital fund investing in security related technologies with government and commercial applications, is funding the Investment Prize of the Challenge.

"We typically invest \$250,000 to \$2,500,000 in our Series A investments. In addition to capital, we offer significant management experience and substantial market relationships," said Matthew McCooe, a Founding Managing Partner at Chart Ventures. "Chart Ventures founding Partners have extensive security experience and relationships and our expertise is not limited to the management team. Our advisory board includes The Honorable Thomas Kean, Chairman of the 9/11 commission as well as Governor Ridge, founding Secretary of the Department of Homeland Security. We are well aware of the goals and mission of homeland security and how we can get there faster."

The Challenge, launched in 2008, provides much needed investment capital for entrepreneurs with ideas, technologies, products or services that bring innovation to market to secure America's long-term physical and economic security. The Challenge is a vehicle to accelerate security technology commercialization and makes leading edge technology more visible to the market of customers, investors and strategic partners. Prize money for the challenge increased from \$100,000 in 2008 to up to \$2.5 million for the winning company or companies.

"We are very excited about the level of investment we have to offer participants this year - it is a tremendous increase over last year and we believe that it will make a significant impact on our nation's ability to prevent, prepare and respond to any event that threatens our country and its citizens," said Challenge Chairman London.

The American Security Challenge, in conjunction with the 2009 Homeland Security S&T Stakeholders Conference East, presented by the National Defense Industrial Association (NDIA) with subject matter support provided by the Science & Technology Directorate (S&T) of the U.S. Department of Homeland Security, will award at least one winner out of six finalists presenting live at the May 21, 2009 at The Ronald Reagan Building & International Trade Center in Washington, D.C.

"Most people believe security technology means military and facility security technologies. In today's global ecosystem, it means much more than that. America's security depends on innovation that reduces our dependence on foreign oil; supports renewable technologies and life sciences; provides software, IT, communications, information management, or other infrastructure to secure our supply chain, and more," said Kristina Tanasichuk, Executive Director of the Challenge.

CVP's McCooe and Teen concur and add, "Security has evolved to embody technologies that prevent and deter an incident AND assure a resilient infrastructure to minimize any type of disruption to our economy and way of life."

Innovators are invited to submit executive summaries of their technology before the **EXTENDED deadline of April 6, 2009**; 25 will then be asked to submit full plans and six finalists will present live at the American Security Challenge event. Interested innovators, sponsors and others are encouraged to visit [www.AmericanSecurityChallenge.com](http://www.AmericanSecurityChallenge.com) for full information on eligibility, submission deadlines and other rules.

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#### ABOUT CHART VENTURE PARTNERS (CVP)

Chart Venture Partners, L.P. is a \$100M early stage venture capital fund investing in security related technologies with government and commercial applications. The Firm invests in highly differentiated opportunities with large markets where we add value through our industry experience, network of relationships and technology insight.

CVP was founded through an exclusive agreement between the Chart Group and InSitech, Incorporated, a non-profit commercial partnership intermediary for the U.S. Army's Armament Research, Development and Engineering Center (ARDEC) at Picatinny Arsenal. The partnership provides unique access into the defense and security markets, allowing Chart Ventures to take active roles for the benefit of their portfolio companies. Learn more about CVP at [www.chartventures.com](http://www.chartventures.com).

#### ABOUT THE AMERICAN SECURITY CHALLENGE

The American Security Challenge is a non-profit event under the aegis of the National Security Initiative, a non-profit organization that seeks to speed innovative security technologies to market to secure our nation's citizens and critical assets. Launched in 2008, the American Security Challenge selects the best emerging security technology firms for financial and other awards. The Challenge also presents the Patriot Award to a private sector leader that has distinguished him or herself in the service of our nation's security. Learn more about the Challenge at [www.AmericanSecurityChallenge.com](http://www.AmericanSecurityChallenge.com).