

Munich, October 21st, 2008

Press release

smac partners closes new secondary fund

smac partners closes third fund in 3 years and acquires a portfolio of 10 companies

Munich, October 21st, 2008: smac partners, a Munich based international Venture Capital company closes a new secondary fund – it's the third successful closing of smac partners.

The investor of smac partners Fund III is a fund advised by the UK based company Headway Capital Partners, whose advised funds were already invested in smac partners Fund II. In the first step smac partners Fund III acquires stakes in 10 companies in Finland, Israel and USA, amongst others nLIGHT Corporation, Airwide Solutions Inc., Olive Software Inc. and CRF Inc.

Dietrich Ulmer, Managing Partner of smac partners says: "We are proud that we have managed to close our third fund already 9 months after the closing of our Fund II. The fact that we were able to persuade Headway Capital, the same investor as for Fund II, shows us that we have a convincing investment strategy."

smac partners will continuously develop the portfolio over the next three to five years and get on with the successful investment strategy of the last years. Key investment aspects are innovative companies in the IT-industry and in telecommunication. "We are already looking at further potential companies in order to expand our portfolio continuously", says Oliver Kolbe, also Managing Partner of smac partners in Munich.

"Our investment in such fast growing IT-companies as nLIGHT Corporation and Airwide Solutions Inc. underlines once more our strategic focus on the IT-industry and telecommunication. Our long operative and strategic experience in these industries played a decisive role for the investor to invest in our Fund III", added Oliver Kolbe.

About smac partners:

smac partners is an international Venture Capital company, based in Munich, focussing on investments in young, fast growing companies in the IT-industry and telecommunication. smac partners is one of the few Venture Capital companies with long investment, management and exit experience in USA, China, India, Europe and Israel.

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