

CoolIT Systems Closes \$6.2 Million Financing

Capital plan supports mainstream performance-computing adoption of liquid cooling



((Calgary, Canada)) CoolIT Systems, the industry leader in advanced electronics cooling solutions, has completed a CDN \$6.2M financing package. The investment was led by iNovia Capital, a leading venture capital fund manager, and included existing angel investors and AVAC Ltd.

CoolIT recently launched its breakthrough Domino Advanced Liquid Cooling (ALC) solution for desktop computers to industry acclaim at the Consumer Electronics Show (Las Vegas) and CeBIT (Hanover). This financing was timed to support that launch and accelerate the completion of a number of development projects for OEMs based on patented CoolIT technology.

"Electronics performance is now governed by thermal design more than any other factor. Customers are demanding quiet, reliable and efficient equipment that can only be delivered with advanced cooling solutions of the caliber provided by CoolIT", said Shawn Abbott, partner with iNovia Capital. "In addition to technology excellence, CoolIT has a world-class management team with the proven ability to lead high-volume, quality technology design and manufacturing organizations."

Geoff Lyon, CEO of CoolIT, said, "We selected iNovia because our business needs a strong, long-term capital partner that understands the market as well as the operational challenges due to rapid order growth from both channel and OEM partners. With the PC industry rapidly shifting towards liquid cooling, this financing allows CoolIT to expand the sales channels internationally and additionally facilitates strategic corporate initiatives including a key acquisition we are negotiating."

"The CoolIT team exemplifies the entrepreneurial leadership we look for in companies," said Ross Bricker, CEO of AVAC Ltd. "They are thinking and operating globally, while leveraging the experienced talent and access to international markets unique to Alberta. We are delighted to have iNovia join us in our support of CoolIT."

About CoolIT Systems

CoolIT Systems has been working with industry leaders in the computer industry to research, design, and deliver next generation cooling products that provide a comprehensive solution while exceeding high OEM standards for reliability and maintenance-free operation. This carefully designed and patented technology unleashes the full potential of a PC, providing superior cooling performance while reducing system level noise and improving reliability of vital components. The CoolIT MTEC Technology can be found in the top names in performance computing like Dell, Alienware, Velocity Micro, MAINGEAR, CyberPowerPC, Hypersonic, Commodore Gaming, Biohazard, Ultra, Ultraforce, Systemax, BFG, War Machine and Shuttle. CoolIT also works with the AMD engineering group to provide the Reference cooling solution for the latest high performance video cards. For more information, visit www.coolitsystems.com.

About iNovia Capital

iNovia Capital manages seed and early stage venture capital funds, with a focus on helping entrepreneurs build successful companies in information technology, life sciences and cleantech. iNovia's value-added approach to early stage investing provides portfolio companies with capital, unique access to intellectual property from its extensive network of industry and academic partners, advisors and sector-specific co-investors. For more information, visit www.inoviacapital.com or follow iNovia on Twitter at <http://twitter.com/inovia>.

About AVAC Ltd.

AVAC Ltd. is a private not-for-profit company that invests strategically in promising early-stage commercial businesses focusing on the expansion of Alberta's value-added agribusiness, ICT, life sciences, and other industrial technology sectors. AVAC also participates in commercially-relevant agricultural research and is a strategic fund-of-fund investor in early stage venture capital. Created in 1997, and with the support of the Alberta and Canadian Governments, AVAC has invested in over 110 early-stage companies who have reported over \$325 million in aggregate project-related sales to date. AVAC has also invested in 38 agriculture research programs and projects, and 3 venture capital funds including iNovia Capital. For more information, visit www.avacLtd.com.

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