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**ADVANTAGE**

**CAPITAL**

**PARTNERS**

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**Welcome - and Happy Thanksgiving!**

Welcome to Advantage Capital Partners' electronic newsletter for November. We think you and other opinion leaders in business, finance, government, economic development and higher education will find this month's news to be informative. We wish you a safe and happy holiday weekend!

**News about Advantage Investments**

**Advantage funds iCardiac Technologies in upstate New York**

iCardiac Technologies Inc. a leading provider of advanced cardiac safety analysis technologies based in Rochester, completed a \$4 million Series A funding round with \$2 million from Advantage Capital and Stonehenge Capital. The company's technology and biomarkers, licensed exclusively by the University of Rochester, will enable pharmaceutical companies to more effectively determine whether a drug poses cardiac risks. Cardiac safety is a major concern for pharmaceutical companies, particularly in the wake of the withdrawal from the market of several popular drugs linked to cardiac events. The technology also has a number of extension opportunities, including medical devices and diagnostic applications.

"These funds will enable us to meet the increased interest in our technology by the pharmaceutical and biotechnology industries," said Mikael Totterman, chief executive officer of iCardiac Technologies. "iCardiac is well positioned to resolve what is perhaps one of the largest safety-related bottlenecks in modern drug development," added Tim Cockshutt, Advantage managing director.

Both Advantage and Stonehenge invested in iCardiac in connection with New York's certified capital companies program, which encourages the flow of investment capital to promising small companies located in the State of New York. For more on this investment, [go here](#).

**Advantage invests in Washington, D.C., software developer ARC Solutions**

ARC Solutions Inc., providing web-based tools for membership organizations, has closed on \$1 million in funding from Advantage Capital Partners and Enhanced Capital Partners. ARC management will use the funds to build the company's sales initiatives further and to continue to expand its customer base in both membership organizations and association management companies.

ARC's customizable membership software program offers 19 different modules - such as events, career center, membership and donations - serving both members as well as the organization's staff, including events, career center, membership and donations, among others. As organizations grow and offer more membership services, demand for more efficient operations and simplified processes will only increase," said Andrew Ryan, founder and chief executive officer of ARC Solutions.

Advantage and Enhanced invested in the company through the Washington, D.C., certified capital companies program. Read more about ARC [here](#).

### **Wisconsin's Virent wins \$2 million USDA-DOE grant for chemical production**

Virent Energy Systems of Madison received a \$2 million grant by the U.S. Departments of Agriculture and Energy to develop its method of converting glycerol into propylene glycol, a renewable chemical. Virent's technology platform converts biomass-derived feedstocks (such as glucose, glycerol and others) into renewable fuels and chemicals without adding hydrogen, a costly step.

Usually made from fossil fuels, propylene glycol is a component in personal care products, de-icing and antifreeze products and liquid detergents. Virent, in which Advantage first invested in 2005, is partnering with FutureFuel Chemical Co. to maximize yields of this high-value chemical. For more on Virent's grant, go [here](#).

### **International Consumer Electronics Show honors GridPoint and Able Planet**

Two Advantage portfolio companies were honored recently by the 2007 International Consumer Electronics Show (CES). GridPoint Inc. of Washington, D.C., was recognized for its GridPoint Connect product, which earned Best of Innovations in the Home Appliances category. This "plug-and-play" product provides renewable energy integration, online energy management and clean, battery-based backup power. The GridPoint Connect also has been recognized by *Green Builder Magazine* and the U.S. Green Building Council. For more on the CEA award, go [here](#).

Able Planet of Lakewood, Colo., also was recognized. Six of Able Planet's products, ranging from wireless and gaming headphones to assistive listening devices to headsets, were cited by CES. The products, designed for people with normal hearing to those with severe loss, provide enhanced sound quality and clarity using Able Planet's patent-pending LINX AUDIO™. The enhanced audio signal also increases the perception of loudness without increasing volume, enabling listeners to achieve rich sound at lower volumes. Go [here](#) for more on Able Planet's award-winning products.

### **Texas' Quickoffice wins Best Enterprise Application in Nokia Challenge**

Dallas-based Quickoffice, a leader in providing mobile office document software for smartphones, has won the Best Enterprise Application for its Quickoffice Premier 4.0 product in the Forum Nokia S60 3<sup>rd</sup> Edition Challenge. The competition is designed to drive development of innovative new applications for the S60 3<sup>rd</sup> Edition, which expands creative opportunities for developers of advanced mobile applications and services.

"With their new release, Quickoffice has demonstrated continuous focus on important mobile features for business professionals that will provide S60 users with increased productivity while away from the office," said Lee Epting, vice president-Forum Nokia. Advantage first invested in Quickoffice in 2005 in connection with Texas' certified capital companies program.

For more on Quickoffice's latest award, go [here](#).

### **New Turbo Squid web site earns Louisiana Tech Council honors**

The Louisiana Technology Council and Greater New Orleans Inc. recognized New Orleans' [Turbo Squid](#) at the third annual eWards banquet recently. The groups cited Turbo Squid's recently launched [GameFlood.com](#) web site as a "transforming technology" for future innovation in the interactive entertainment industry, as well as the company's strong prospects for international sales growth.

Turbo Squid supplies 3-D digital products to designers and creative professionals. The new [GameFlood.com](#) site offers gamers the ability to find, share and play add-on game content. It also provides game developers with the tools needed to create new and exciting add-on content, including access to talent, forums, and collaboration with other developers and gamers. Advantage first invested in Turbo Squid in 2001 in connection with Louisiana's certified capital companies program. For more on [GameFlood](#), go [here](#).

### **Two Advantage portfolio companies featured in Honolulu newspapers**

[Cardax Pharmaceuticals](#), a new company spun out of Hawaii Biotech's anti-inflammatory small molecule development business, is developing a new cardiovascular drug from a natural substance called astaxanthin. Used both as a food for fish and as a dietary supplement for people, astaxanthin's anti-inflammatory qualities stop the production of damaging oxygen free radical particles. These tend to oxidize certain types of cholesterol, causing artery problems and heart attacks. Clinical trials of the new drug could begin by the middle of 2008, with two phases completed by 2009, Cardax's David Watumull told the *Honolulu Star-Bulletin* recently.

[Nanopoint](#), which develops ultra-high resolution intracellular imaging products that enable researchers to obtain high-quality, real-time visual information about how a cell functions, has hired Michael Powell as Chief Scientist, the *Pacific Business News* reported. "Dr. Powell's extensive research, development and executive experience which he gained at previous biotech startup companies as well as leading global life sciences firms like Boehringer Mannheim and Roche Diagnostics will be invaluable to us," Nanopoint President Cathy Owen said.

### **About Us**

[Advantage Capital Partners](#) is a private equity firm focused on investing in promising companies in connection with federal, state, and local economic development efforts. With offices in New Orleans, St. Louis, New York, Austin, Washington, D.C., Tampa, Madison, Denver and Huntsville, Advantage has raised more than \$750 million in institutional private equity since 1992 and has invested in companies and projects located in states and communities underserved by traditional venture capital.



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