



## PRESS RELEASE

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NanoComp Technologies, Inc.

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**Wilmington, DE** – *November 9, 2006* - Innovation Ventures, LP of Wilmington, DE and Lancaster, PA, is pleased to announce an investment in Nanocomp Technologies Inc. of Concord, NH. Nanocomp Technologies is the world leader in the research and production of very long carbon nanotube fibers, yarns, and felts. Dr. Patrick Foley, Managing Principal of Innovation Capital Advisors--the fund manager of Innovation Ventures, said, "While carbon nanotubes have been around for a long time, Nanocomp Technologies has invented a production technology that holds the promise of enabling their high volume, low cost production in a safer, easy to use fiber configuration. This breakthrough will make carbon nanotubes available to a myriad of industries in a low cost, easily processed format."

Peter Antoinette, Chief Executive Officer of Nanocomp Technologies, envisions broad applications for their nanotubes in a wide variety of applications. "Carbon nanotubes are 100 times stronger than steel, pound for pound, and conduct electricity as well as copper. We expect our fiber nanotubes to have a major impact in the manufacture of composite materials for the armor, aircraft, and automotive industries, as well as in batteries, fuel cells, and electronic devices, among many other uses, many of which have yet to be conceived," says Antoinette.

Dr. David Lashmore, Nanocomp Technologies' Chief Technology Officer, and Mr. Joseph Brown originally developed the technology in October of 2003 in their roles as scientists employed by Synergy Innovations Inc., a Lebanon, NH based technology development company. Since then, the technology has been advanced via R&D contracts with the Office of Naval Research and the U.S. Army.

According to Dr. Robert Dean, President of Synergy Innovations and Chairman of Nanocomp Technologies, "This investment by Innovation Ventures and others will enable Nanocomp to move its products from the semi-works to the marketplace to protect American servicemen and women, as well as serve the broader commercial market."

***About Innovation Ventures, L.P.***

Innovation Ventures, LP (IV) is a \$13 million SBIC venture capital fund located in Wilmington, DE and Lancaster, PA. IV is focused on growth and early stage investments in the areas of chemicals and materials, electronic materials and devices, information technology, nanotechnology, software, biotechnology (excluding human therapeutics), and business information services related to the legal, financial services, and manufacturing industries.

The Innovation Ventures, LP website can be found at [www.innovationventures.com](http://www.innovationventures.com).

***About Nanocomp Technologies, Inc.***

Nanocomp Technologies Inc (NCTI) Concord, NH was formed in 2004 as a spin-out of Synergy Innovations, Inc. a Lebanon, NH based technology development company. NCTI's purpose is to leverage its proprietary and fundamental advancements in the production of long carbon nanotubes together with a unique ability to fabricate them into physically strong, lightweight, electro-thermally conductive fibers, yarns and felts. The company's goal is to create products with revolutionary performance benefits, creating a new generation of advanced structural materials and electro-energy devices.

The Nanocomp Technologies Inc. website can be found at [www.nanocomptech.com](http://www.nanocomptech.com).