

For immediate release

Verge I Announces Close of Fundraising

New Mexico –focused VC firm closes at \$15M

Albuquerque, New Mexico, December 5, 2005—New Mexico-focused venture capital fund, Verge, has announced the close of its fundraising for Verge I. Targeting seed and pre-seed-stage technology companies, Verge will now shift all efforts to expanding and assisting its portfolio of promising technology opportunities.

“Achieving our “reach” target of \$15 million in subscriptions will allow us greater portfolio diversification as well as the ability to maintain a more significant stake in our most promising portfolio companies,” said Tom Stephenson, Verge Managing General Partner. “We look forward to building a robust portfolio of companies focused on building wealth in New Mexico while delivering superior returns to our investors at the same time.”

Verge’s current portfolio of companies—ZTEC Instruments, Patchwork Systems, Altela Corporation and TruTouch Technologies— reflect diverse technology, including test and measurement solutions, proprietary water cleanup technology, non-invasive blood alcohol monitoring and Oracle Applications patching. Products and services offered by this group of companies target the public and military sectors, and represent significant technological breakthroughs in their respective areas.

“Our approach includes working with technology opportunities well before they’ve completely evolved to where they’re ready for market,” said Verge partner and entrepreneur Ron McPhee. “We feel that partnering with these companies means helping them quantify and develop their strengths and develop in other areas that need focus. In essence, we pride ourselves in coalescing solid, high-potential deals from pre-seed opportunities. We recognize the inherent risk in such early participation, but we also recognize the remarkable potential of younger technology companies. We’re willing to assume greater risk to develop that potential.”

About Verge

Verge is a seed and pre-seed venture capital fund, investing in promising technology opportunities in New Mexico. With over 80 years experience in New Mexico as investors and operators, the six Verge partners work closely with entrepreneurs and technologists to develop promising opportunities in successful commercial ventures. Focusing on technology investments in New Mexico, Verge invests at the earliest stages of a company’s development, typically placing \$100,000-\$500,000 in first round investments. Since inception Verge has invested in four New Mexico companies.

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