

Advanced Electron Beams Raises \$14.2 Million From GE, Flagship Ventures & Others for Market Penetration and Development of New Energy-Efficient Manufacturing Applications

August 04, 2009: 08:00 AM ET



WILMINGTON, Mass. and STAMFORD, Conn., Aug. 4 /PRNewswire/ -- Advanced Electron Beams (AEB), whose compact electron beam technology helps traditional manufacturers become more environmentally sustainable while improving profitability, and GE Energy Financial Services, a unit of GE (NYSE: GE) announced today the close of a \$14.2 million Series C financing, bringing AEB's total amount raised to more than \$50 million since October 2005. The new round was led by Flagship Ventures with participation from existing investors: GE, Atlas Venture, General Catalyst Partners, RockPort Capital Partners and Agman Partners. The latest funding will help accelerate sales growth in sustainable packaging markets and develop new electron beam applications to support clean, energy-efficient manufacturing.

To view the Multimedia News Release, go to: <http://www.prnewswire.com/mnr/aeb/39403/>

"This investment supports the development of AEB's transformational technology, which makes industrial processing more environmentally sustainable and more profitable," said Mitch Tyson, CEO of Advanced Electron Beams. "With increased attention toward improving industrial energy efficiency of traditional manufacturers, AEB is delivering solutions that enable the green factory of the future."

With more than 200 of the company's electron beam emitters shipped to over 50 customers worldwide, AEB's technology initiates chemical reactions for industrial processes far more efficiently than conventional thermal and chemical technologies. AEB offers advanced sterilization solutions for pharmaceutical, food and beverage packaging that drastically reduce energy consumption, eliminate wastewater, and enable lighter-weight packaging. In addition, the technology holds promise for new applications including the curing of high performance coatings, materials engineering, air pollution abatement, air sterilization and food safety.

"GE's relationship with AEB goes beyond capital," said Kevin Skillern, Managing Director and leader of venture capital at GE Energy Financial Services. "Advanced Electron Beams' technology is deployed at GE's Global Research Center, and we have identified several high-impact potential applications for other GE businesses." GE's participation in this investment round follows a \$4 million investment in Advanced Electron Beams in September 2008. GE's partner in this investment, Flagship Ventures, considers AEB to be a good fit for its strategic focus on creating, financing and building innovative companies.

"Flagship is excited to lead this round of growth financing for AEB, a company with a truly compelling value proposition and validated ability to impact critical sustainability challenges in the industrial arena," said Jim Matheson, General Partner at Flagship Ventures and newest member of the Advanced Electron Beams Board of Directors. "AEB's broad platform technology, strong intellectual property position, and demonstrated traction in multiple markets make them a superb addition to Flagship's expanding clean technology portfolio."

About Advanced Electron Beams

Advanced Electron Beams (AEB) enables the green factory of the future with its energy efficient, cost-saving, environmentally sustainable technology. AEB replaces traditional thermal and chemical production processes with its compact electron beam emitters that harness electrons to enable cleaner, less expensive and more efficient production. AEB's emitters are used in common processes such as sterilization, curing, polymer treatment and pollution abatement across industries including pharmaceutical and medical device, food and beverage, printing and packaging, industrial coatings and plastics manufacturing. For more information about Wilmington, Mass.-based AEB, visit www.aeb.com.

About GE Energy Financial Services

GE Energy Financial Services' experts invest globally with a long-term view, backed by the best of GE's technical know-how, financial strength and rigorous risk management, across the capital spectrum, in one of the world's most capital-intensive industries, energy. GE Energy Financial Services helps its customers and GE grow through new investments, strong partnerships and optimization of its more than \$22 billion in

assets. In renewable energy, GE Energy Financial Services is growing its portfolio of more than \$4 billion in assets in wind, solar, biomass, hydro and geothermal power. GE Energy Financial Services is based in Stamford, Connecticut. For more information, visit www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is a diversified global infrastructure, finance and media company that is built to meet essential world needs. From energy, water, transportation and health to access to money and information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. GE is Imagination at Work. For more information, visit www.ge.com.

About Flagship Ventures

Flagship Ventures is a venture capital firm focused on creating, financing and building innovative companies. Founded in 2000, Flagship manages over \$600 million in early-stage funds and operates from its offices at Kendall Square in Cambridge, MA. With an active portfolio of over 40 companies, the firm's strategy is to balance its investments across three principal business sectors: Therapeutics, Life Science Tools & Diagnostics, and BioEnergy/Cleantech. During the past two decades Flagship's principals have been involved as founders or investors in many highly successful ventures including: Adnexus Therapeutics, Alere Medical, Aspect Medical, Celera Genomics, ChemGenics Pharmaceuticals, Color Kinetics, Cytoc, DataSage, Exact Sciences, Helicos Biosciences, Hypnion, IDEXX, Morphotek, PerSeptive Biosystems and TripAdvisor. For more information, please visit www.flagshipventures.com.

Press Contact: Jennifer Eberline, Greenough Communications +1-703-549-3745 Andy Katell, GE Energy Financial Services +1-203-961-5773

SOURCE Advanced Electron Beams

