



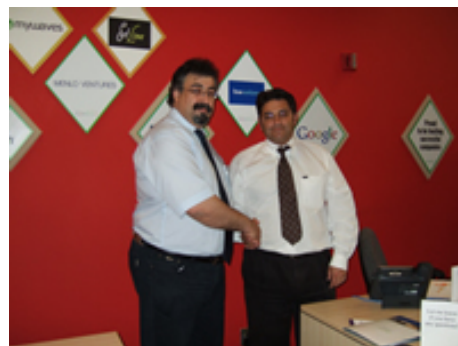
August 15, 2008

Plug and Play Tech Center signs Memorandum of Understanding for collaboration with Riyadh Technology Incubation Center (RTIC), King Saud University, Saudi Arabia.

On August 14, 2008, Associate Professor Mezyad Alterkawi, CEO of Riyadh Technology Incubation Center (RTIC) at King Saud University in Saudi Arabia concluded a 3-day visit to Plug and Play Tech Center in Silicon Valley by signing a Memorandum of Understanding for future collaboration between Plug and Play Tech Center and King Saud University.

The signing of the Memorandum of Understanding represents the continued commitment of Plug and Play Tech Center and the newly established Riyadh Technology Incubation Center to work together to help start-ups and encourage technology entrepreneurship in Saudi Arabia. RTIC is part of the Riyadh Technology Valley project.

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About RTV-KSU:

Riyadh Technology Valley is one of the contributions of King Saud University in building partnership with the public and private sectors in the area of knowledge economics. The Kingdom of Saudi Arabia has adopted a long term economic strategy that shifts its focus to develop a knowledge-based economy. King Saud University (KSU) is seeking to play a full part in this strategy through the development of a substantial science park, "Riyadh Techno Valley - King Saud University (RTV- KSU)", on its Riyadh campus. Through this project, KSU aims to satisfy the demands of the knowledge-based industries, and to commercialize its research outcomes, in addition to enhancing the research environment and encouraging researchers and graduates to participate in the incubation program and to establish spin-off knowledge-based companies.

About Plug and Play Tech Center:

Located in the heart of Silicon Valley, PlugandPlayTechCenter.com is a community of over 150 technology startup companies in the areas of Web 2.0, software (SaaS), systems, semiconductor and telecomm verticals. Since its inception in January 2006 the center has helped startups raise over \$600 million in venture funding. The start-up companies have created a cumulative value of over \$2 Billion.

Entrepreneur-centered with strong relationships with the most influential venture capital firms of Silicon Valley and Ivy League universities in the nation, PlugandPlayTechcenter.com has become the ultimate place to launch and grow promising new technologies.