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### **VENTURE INCITE ANNOUNCES EXECUTIVE, NEW STRATEGIC PARTNER**

Oak Ridge, Tenn.; August 8, 2012 – Venture Incite, Inc., the TNInvestco-backed venture capital operating company with offices in Nashville and Oak Ridge, has announced that Gerald L. Carlson, PhD is now a principal in the firm, and that Eric Dobson, PhD has joined with Venture Incite as a business consultant and strategic partner.

Dr. Carlson, a former Director of Research and Division Head for Worldwide Consumer Products at S.C. Johnson and Son, is now Vice President for Research, Development and Engineering in Venture Incite. Dr. Carlson acted as a business and product development consultant to Venture Incite almost from the start of the company's operations in early 2011. "Jerry's being titled VP for RD&E formalizes the relationship that we've developed with him over the past year and a half," said firm President and CEO Scott Ewing. "Venture Incite's technology commercialization business requires our having expertise in the way industry moves innovations through defined development stages—"phase gates"—to create new commercial products. It has been extremely fortunate that Dr. Carlson's longstanding relationship with the Tech 20/20 Center for Entrepreneurial Growth (CEG) facilitated partnering with him early on."

Before his work with Venture Incite, Dr. Carlson was Managing Partner in Paradox Consulting, LLC, a consultancy specializing in intellectual property management including: issues of patent portfolio evaluation, R&D strategy, technology assessment, and new product development and manufacturing. For nearly twenty years prior, Dr. Carlson served as a Research and Development Director for product innovator S.C. Johnson & Son at offices in both the United States and China. Earlier in his career, Dr. Carlson was an Associate Consultant and Assistant Professor of Biochemistry and Medicine at Mayo Clinic and an instructor at the University of North Carolina. Dr. Carlson holds a BS in Chemistry from Indiana University and earned his PhD in Medicinal Chemistry from the University of North Carolina, Chapel Hill.

Dr. Eric Dobson, Chief Financial Analyst for the Knoxville-based Angel Capital Group and Founder-Director of TrakLok Corporation, is partnering with Venture Incite to evaluate opportunities related to Oak Ridge National Laboratory (ORNL) technology transfer offerings.

Dr. Dobson is a graduate of the University of Tennessee, Knoxville. He earned an MS and PhD in Geography from the University of South Carolina, Columbia; is an expert in wireless technologies, location based services, and SaaS business models; and has experience working both in government and the private sector. After serving as a research scientist in the National Oceanic and Atmospheric Administration (NOAA), Dr. Dobson became CEO of Navigational Sciences, Inc., a South Carolina startup involved with RFID technology, licensed from the Department of Energy's Oak Ridge National Laboratory. Following his first startup, Dr. Dobson launched his second startup with TrakLok, a GPS-enabled physical security solution for reducing theft loss to road transport and cargo containers.

"Eric is a proven executive and serial entrepreneur," said Ewing. "We have been working in the same business space, performing due diligence on the same set of technologies showcased by ORNL at the annual "Spark" and "Bridging the Gap" conferences....So it made natural sense that we would look for an opportunity to work together on commercializing a Lab innovation that combined Venture Incite's understanding of organic chemistry with Eric's background involving sensors and data delivery. We see a very strong, enduring team developing around our respective skills. It's early days, of course, but we are pleased by the synergy."

#### ABOUT VENTURE INCITE, INC.

Venture Incite is a venture capital operating company creating start-ups from government, academic, and private laboratory research. Venture Incite leverages venture capital financing with government tech maturation funding, mitigating development risk. The firm's unique technology transfer and commercialization model aligns the objectives of capital sponsors, research institutions and researchers, technology transfer offices, entrepreneurs, and third-party stakeholders to a primary goal of launching innovative, profitable companies that create valuable American jobs.