

HAWAII TECHNOLOGY COMPANY GETS \$4.7 MILLION VENTURE INVESTMENT

(Honolulu, HI. Sept. 29, 2010) – Adama Materials, Inc., a developer of nanotechnology-based advanced materials, announced today that it has completed a \$4.75 million Series A equity financing led by Artiman Ventures, along with Startup Capital Ventures, the company’s founders and a group of Hawaii-based angel investors including Cellular Bioengineering Inc.

The company also announced the appointment of Tim Dick from Startup Capital Ventures as CEO and a member of the board of directors. Also appointed to the board are Amit Shah of Artiman Ventures and John Dean of Startup Capital Ventures. They join founder and chief technology advisor, Dr. Mehrdad Ghasemi Nejhad, graduate chair of the Department of Mechanical Engineering of the University of Hawaii (UH), Manoa. The company’s co-founder, Donovan Kealoha, will serve as the director of administration.

Adama Materials was founded when Kealoha, a graduate of UH’s Shidler School of Business and the William S. Richardson School of Law, and Dr. Nejhad won first place and the technology prize at the 2008 UH business plan competition. Funded originally through grants from the United States Office of Naval Research, the company now has active projects with tier-one aerospace and composites companies and several patents.

“We welcome this investment and the addition of our new board members,” said Dr. Nejhad. “It will allow commercialization of the technology Adama has developed over many years at UH, our long-term partner,”

“We are delighted to achieve this financial milestone with Hawaii technology that leads the world in this field,” said Tim Dick, CEO, “It reflects the excitement in the striking performance increases made possible by Adama’s technology.”

“Adama represents the ideal model of cross-disciplinary development of technology, business and law at UH, and demonstrates how UH discoveries can be successfully transferred to industry,” said Jonathan Roberts of the UH Office of Technology Transfer and Economic Development.

Terms of the Series A equity financing were not disclosed.

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About Adama Materials, Inc.

Adama Materials Inc., founded in 2008, is a Honolulu, Hawaii-based developer of proprietary nanotechnology-based advanced materials for use in composite materials and other applications. For more information on Adama, go to www.adamamaterials.com

Artiman Ventures

Artiman Ventures helps talented entrepreneurs commercialize leading edge technologies to create world-class companies. The cornerstone of Artiman's diversified technology investment strategy is investing in 'white spaces,' where a company has no identifiable competitors, and a market or technology lead of at least 12 months. Artiman's preference is to be the first institutional capital, at the 'concept stage,' when the founding team is still refining their key ideas and concepts.

Startup Capital Ventures

Startup Capital Ventures focuses on early-stage companies that require relatively small amounts of capital to achieve success. While most venture capitalists have grown too large to invest as little as \$250,000 to \$1 million in a financing round, Startup Capital Ventures actively targets investments in this range. The firm leverages its investment with unparalleled operations experience from a team of five seasoned professionals. Though focused on Silicon Valley, Startup Capital Ventures has active investments in Hawaii, Texas and China.

The University of Hawaii

The University of Hawaii, provides unique educational opportunities for its 58,000 students to learn and develop from undergraduate through post-doctoral work at its [10 UH campuses](#) and dozens of educational, training and research centers on six Hawaiian Islands. As the public system of higher education in Hawai'i, UH offers opportunities as unique and diverse as our Island home.