



**FOR IMMEDIATE RELEASE**

## **Yaletown Venture Partners and BC's Leading Angels Back Redlen Technologies' Move to Market**

*Victoria-based company set to revolutionize multi-billion dollar imaging market*

**Vancouver, BC, March 16, 2004** – Yaletown Venture Partners and Redlen Technologies Inc. today announced that Redlen's \$2.3 million financing has been fully subscribed. Redlen, an innovator in solid state radiation detection and imaging, will use proceeds of the financing to complete product development and product launch efforts. Yaletown Venture Partners (YVP) led the financing with participation from several of British Columbia's most respected technology angel investors.

Redlen is poised to revolutionize the multi-billion dollar nuclear and X-ray imaging equipment market. Redlen's semiconductor detectors convert radiation energy into visible images and replace vacuum tube-era technology - providing enhanced image resolution and diagnostic accuracy. Customers in the health care and security markets are working closely with Redlen to integrate this enabling technology into next-generation imaging equipment.

Redlen is led by serial technology entrepreneur, Glenn Bindley, one of the co-founders of communications semiconductor leader PMC-Sierra. The company's board of directors will be further strengthened with the additions of YVP partner and co-founder, Hans Knapp, and respected technology entrepreneur, Jim Fletcher, a retired partner of Ventures West.

"We've assembled a scientific and engineering team with outstanding credentials to tackle a problem that many others before us have tried and failed to crack," said Glenn Bindley, President & CEO of Redlen. "We are on the cusp of delivering breakthrough results - the financial resources and board expertise we gain with this financing are key to taking Redlen to the next level!" added Bindley.

"Redlen's technology and management team have the potential to transform medical and security imaging," said YVP partner, Hans Knapp. "We are looking forward to working closely with Glenn and his world-class team as they launch their first product."

### **About Redlen Technologies**

Redlen Technologies is an innovator in solid state radiation detection and imaging. Our proprietary production process for semiconductor radiation detection materials will enable a new generation of higher resolution all-digital imaging equipment for medical and security applications. Improved image resolution is the key to more accurate medical diagnosis, better patient outcomes and is what feeds our drive to achieve. [www.redlen.com](http://www.redlen.com)

### **About Yaletown Venture Partners**

Based in Vancouver, British Columbia, Yaletown Venture Partners is a venture capital firm that invests time, expertise, and money in seed and early-stage technology companies. YVP is backed by some of Canada's largest pension funds and financial institutions, all of which have a long-term

commitment to venture capital. Knowledge, insight, and extensive resource networks enable YVP to accelerate the growth and development of the entrepreneurial technology companies it partners with.  
[www.yaletown.com](http://www.yaletown.com)

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