

Press Release



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Contact: Roger London rlondonmd@gmail.com
Kristina Tanasichuk ktanasichuk@homelandcouncil.org

AMERICAN SECURITY CHALLENGE GENERATES MILLIONS IN CASH; CONTRACTS

Washington, D.C. – June 26 The American Security Challenge today announced a \$500,000 investment by Chart Venture Partners into MindCo, a software radiation identification firm. Chart is also in negotiations with Hi-G-Tek, a leading-edge active RFID technology company, regarding a \$2 million investment. Finalists, Hi-G-Tek, Cinch Systems and EMZA Visual Sense as well as semi finalists, Cougaar Software entered into teaming discussions with the American Security Challenge's Industry Partner Alion Science and Technology.

The six finalists, Cinch, Emza, Hi-G-Tek, Innovative Wireless Technologies, MINDCO, and Prioria were selected out of 25 semifinalists from a total field of over 200 submissions to the 2009 American Security Challenge. "We've seen a substantial increase in the number of applicants and the prize money has increased ten-fold. In a short period of time I think we are making a dramatic impact on moving security technologies to market faster," said Roger London, Chairman of the Challenge at today's announcement.

"We are the innovation event for securing America" said Kristina Tanasichuk, Executive Director and co-founder of the Challenge, "as we grow we will continue to support and nurture innovative security technologies whose applications help protect our citizens and critical assets. We are very thankful to major sponsors like Northrop Grumman, Deloitte, and the Homeland Security & Defense Business Council among many others who make this event possible. They are leading the future of security."

The Challenge takes place annually in conjunction with the Homeland Security S&T Stakeholders Conference East, presented by the National Defense Industrial Association (NDIA) with subject matter support provided by the Science & Technology Directorate (S&T) of the U.S. Department of Homeland Security. Dates for the 2010 Challenge have not been set but interested companies are encouraged to join the ASC group on LinkedIn or contact us through our website.

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ABOUT THE AMERICAN SECURITY CHALLENGE

The American Security Challenge is a non-profit event under the aegis of the National Security Initiative, a non-profit organization that seeks to speed innovative security technologies to market to secure our nation's citizens and critical assets. Launched in 2008, the American Security Challenge selects the best emerging security technology firms for financial and other awards. The Challenge also presents the Patriot Award to a private sector leader that has distinguished him or herself in the service of our nation's security. Learn more about the Challenge at www.AmericanSecurityChallenge.com.