

# Press Release

FOR IMMEDIATE RELEASE



## Intelagrid Secures \$1 Million in Private Equity Funding

**Locust Grove, VA. June 8, 2010** - Intelagrid, LLC, the leading provider of standards-based smart grid solutions, today announced that it has successfully completed its first round of private equity financing, raising \$1 million. The company will use the proceeds from this financing round to expand its software development and sales teams as well as strengthen its customer support capabilities. The funding was provided by a group of investors from Richmond, VA with strong entrepreneurial roots and well-rounded strategic capabilities including finance, operations, accounting, marketing, and legal.

"Intelagrid has created a disruptive solution that will change the way utilities and their end customers manage and monitor electricity usage. We are excited to be involved with such an innovative company and look forward to continuing to provide strategic support as well as future capital needs as the company continues to grow", said Mark Jones, CPA, Mst of Mark A. Jones & Associates, PC -a leading professional services and consulting firm based in Richmond, speaking on behalf of the investment team.

Costa Apostolakis, founder and CEO of Intelagrid added, "We are thrilled to have a team of investors that adds strategic as well as financial value. The interest shown during the process of securing funding by many different investors validates Intelagrid's technical approach, ability to execute on its operational plan, the vision for a standards-based grid, as well as the long term value that Intelagrid will create as America's utilities look to modernize their grids, reduce carbon emissions, and build a platform for the future." Apostolakis added, "The fact that we were able to secure funding in today's challenging financial environment reflects our investors' belief in Intelagrid and the exciting growth prospects for the Intelagrid solution."

### About Intelagrid

Intelagrid, LLC creates open broadband based smart grid and smart home products, Intelagrid enables utilities to deploy a scalable, reliable and secure infrastructure for advanced metering and real time monitoring. By deploying a broadband shared network infrastructure, utilities can implement multiple services including advanced metering, distribution automation, demand response, smart home and other applications at a fraction of comparable costs. Building an intelligent smart grid lowers capital costs and provides a future proof network that will save energy and operating costs. When planning the intelligent smart grid of tomorrow, partner with a company that makes it available today.

For more information, visit: [www.intelagrid.com](http://www.intelagrid.com).

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The Intelagrid logo features the word "intelagrid" in a lowercase, sans-serif font. The "i" and "a" are green, while the remaining letters are blue. A stylized signal icon is positioned above the "i".  
innovative smart grid solutions