



Thursday – June 12, 2008

QuintessenceLabs closes Seed Financing and wins Commercial Ready Grant

QuintessenceLabs, the leader in quantum communications technology for networking, communications, national security and defence, today announced that it had successfully closed \$2m in seed financing including the successful winning of an AusIndustry Commercial Ready grant.

Canberra, June 12, 2008: QuintessenceLabs, the leaders in ultrasecure, untappable quantum communications technology, today announced that it had successfully closed \$2 million in seed financing from private individuals, including the winning of a \$1 million government grant to develop high performance, high security quantum cryptography technology.

Based on 5 years of in-process R&D, QuintessenceLabs is the world leader in 2nd generation quantum cryptography technology that can protect information in transit with true end-to-end, real-time, one-time pad encryption. Products incorporating our bright laser beam technology can achieve high speed, untappable, ultra-secure communications.

Winners of the prestigious Eureka Prize, QuintessenceLabs' unique team combines world class quantum physicists and security engineers. The seed stage funding will be used to drive core development of the underlying technology and commercialization of QuintessenceLabs' Quantum Key Distribution (QKD) products.

"We are very proud to be one of the few companies among hundreds that have been selected for the award of a Commercial Ready grant, as well as having secured seed financing in the current economic climate", said Vikram Sharma, Chief Executive of QuintessenceLabs, "Together this is strong testament to the high calibre of our technology and our world class technical team".

The Commercial Ready program is AusIndustry's flagship innovation grants product, providing \$200 million a year to small and medium enterprises.

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About QuintessenceLabs

QuintessenceLabs is a leader in quantum communications technology for networking, communications, national security and defence. Our second generation, high performance communications technology makes use of our breakthrough research in continuous variable, bright laser quantum cryptography. Unlike first generation systems, our technology uses off-the-shelf components to deliver lower cost, higher performance, highly robust and scalable quantum security products facilitating ultrasecure, untappable *everlasting* security.

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