



# Geo Semiconductor Inc.

## **GEO Semiconductor Secures \$1.6 Million in New Financing; Initiates Series B Funding**

Santa Clara CA – October 18, 2011 - GEO Semiconductor Inc. ("GEO"), the industry leader in programmable, high performance, geometric processor (eWarp) IC solutions for a wide range of video and image processing applications, today announced that it has secured \$1.6 million in new financing comprised of approximately \$1.3 million in equity investment from existing investors and approximately \$300,000 under its convertible debt agreement. As an extension to this funding, GEO has initiated efforts to raise \$10 million of Series B funding.

GEO plans to utilize the proceeds from the Series B financing to complete the development of its new GEN 4 eWARP processor. GEO's low cost eWarp ICs simultaneously correct all optical issues, while enabling new applications such as real-time HD fisheye/360 unwarping and multiple-camera stitching in surveillance, video conferencing and mobile applications.

GEO's current eWARP and Realta IC devices are gaining substantial success with multiple design wins with industry leaders in video conferencing, projection, surveillance, professional/medical LCD display, broadcast equipment, dynamic signage, and laser 3D TV. Next generation eWARP ICs will enable GEO's expansion into the automotive, smartphone, tablet and related peripherals markets.

GEO Semiconductor's Chairman and CEO Paul Russo commented, "I am very pleased to complete this additional financing in order to accelerate our work on our GEN 4 eWarp device. The Series B funding will allow the completion of the next generation IC as well as fund the next phase of corporate growth. Since inception, GEO has generated revenue from our unique scalable video and geometric processor platforms, which includes significant design wins with global customers.

"We also expect to capitalize on the significant growth opportunities in mobile and surveillance applications with our technology. The Series B will enable us to propel our unique high-value and high-margin eWARP ICs into the fast growing smartphone and tablet markets. Our technology supports higher resolution cameras for fisheye/360 degree personal and small group video-conferencing, advanced surveillance cameras, new cloud-based applications, as well as peripherals to add new camera features to smartphones."

Dr. Russo will be presenting at Houlihan Lokey's 2011 Technology Conference at the Grand Hyatt Hotel in New York City on Thursday, October 27, 2011. Investors who wish to request a meeting with Dr. Russo should contact Brian Miller at [BMiller@HL.com](mailto:BMiller@HL.com) or a Houlihan Lokey representative.

### **About GEO Semiconductor**

GEO Semiconductor (GEO) is the industry leader in programmable, high performance processors for video and geometric applications. GEO has two platform technologies in production - Realta™ (real-time processing of video algorithms in software, 1 trillion ops/sec) and eWarp™ (allowing the trade-offs between optical systems and pixel processing, enabling the merging and de-warping of fisheye/360 degree and multi-camera systems, and making possible a wide range of applications, including the low-cost, precise correction of LCD and OLED panel color and brightness uniformity issues). These platform technologies enable totally new products and features, at resolutions of

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1080P/60Hz and beyond. GEO ICs have found broad acceptance in such systems as Dynamic Signage, Broadcast, Advanced Projectors, 3D, video conferencing, surveillance and Medical/Military displays with global industry leading customers. The company's products and technologies, through superior video processing and geometric processing based optical correction, enable advanced applications such as 3D and immersive displays, ePTZ™ digital pan/tilt/zoom surveillance systems and pico-projection. Next generation processors will address mobility markets including smartphones and automotive cameras. GEO is headquartered in Santa Clara, California with offices in Toronto and Orlando, and sales channels around the world. [www.geosemi.com](http://www.geosemi.com).

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