



## ***NEWS ANNOUNCEMENT For Immediate Release***

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### **FRESCO MICROCHIP ANNOUNCES CLOSING OF \$10 MILLION IN FINANCING**

Investors Drawn by Significant Growth as Breakthrough Technology  
Gains Broad Acceptance

**TORONTO, Canada, October 8, 2009** – [Fresco Microchip Inc.](#), a developer of leading edge RF, mixed-signal and digital signal processing integrated circuits (ICs), today announced that it closed a financing round totaling \$10 million. Celtic House Venture Partners and Ventures West led the financing round. Fresco will expand its commercial activities and bring new products to market with the funding.

Fresco's industry-leading worldwide demodulators and IF processors enable television tuner can manufacturers to build low cost, ultra-thin products with improved picture quality. Six of the top nine tuner can manufacturers are actively promoting or producing products using Fresco's components. Television, DVD-R, PVR, and set-top box manufacturers have rapidly adopted Fresco's solutions for analog and hybrid markets around the world.

"Fresco's success is proof that the lowest cost appropriate solution always wins in the consumer electronics industry," said Lance Greggain, CEO, president, and co-founder of Fresco Microchip. "We are pleased with the confidence and commitment to Fresco demonstrated by this latest investment from Canada's leading venture capital firms."

“We are excited by the strong customer pull for Fresco’s products and the expansion of the company’s product portfolio to address new opportunities,” said Brian Antonen, partner of Celtic House. “Fresco’s success confirms our long-term investment strategy of building a cluster of world-leading companies focused on consumer video. We are delighted to fund the company as they embark on the next phase of growth.”

“Fresco Microchip sets a new benchmark for successful venture-backed companies,” said Ted Anderson, managing general partner of Ventures West. “Fresco’s strong value proposition in a well-established, multibillion dollar high growth market aligns closely with our investment focus on winning companies with proven track records for focused execution and broad customer traction.”

**About Ventures West**

Ventures West is a privately held venture capital investment group that invests in early stage technology companies across Canada from offices in Vancouver and Toronto. Established in the Canadian venture capital market for 40 years, Ventures West has formed eight venture capital funds totaling over \$700 million, and has invested in over 200 companies. With 5 professional technology investment managers, the Ventures West team has over 100 years of technology venture investing and hands-on operating experience. For more information, visit [www.ventureswest.com](http://www.ventureswest.com).

**About Celtic House Venture Partners**

For over 15 years, Celtic House Venture Partners has been Canada’s most active investor in private information and communications technology companies. Applying a unique architectural approach to investing and capitalizing on the deep domain expertise of its partners, Celtic House has consistently provided superior financial returns to its investors. With \$315 million under management, Celtic House has collaborated with management teams and repeat entrepreneurs to develop platform technology companies from the inception phase through to exit, generating over 20 initial public offerings and successful acquisitions. For more information, visit [www.celtic-house.com](http://www.celtic-house.com).

**About Fresco Microchip, Inc.**

Fresco Microchip is a fabless semiconductor company focused on leading edge RF, mixed-signal and digital signal processing architectures for consumer markets. Founded in 2004, Fresco Microchip has established a team of technology, sales and marketing veterans in the TV semiconductor industry with strong track records, multiple design patents and long-standing customer relationships with the world's most recognizable and respected consumer electronic brands. The company is headquartered in Toronto, Canada, with design centers in Ottawa, Canada and Irvine, California. For more information visit: [www.frescomicrochip.com](http://www.frescomicrochip.com).

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