



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

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### **Fresco Microchip Raises \$9 Million Series C Round Ontario Venture Capital Fund Joins as Newest Investor**

**TORONTO, Canada, June 28, 2011** – [Fresco Microchip Inc.](#), a developer of leading-edge RF, mixed-signal and digital signal processing integrated circuits (ICs), today announced that it has secured funding in a series C financing round totaling \$9 million. The Ontario Venture Capital Fund (OVCF) joins Fresco's existing investors, which include Celtic House Venture Partners and Ventures West. Funds will be used to commercialize Fresco's expanded product portfolio and to augment the company's ability to serve customer demand in emerging markets.

With millions of chips shipped in hundreds of television models worldwide, Fresco is the de-facto standard for picture quality and optimal system cost in global television markets. The company's field-proven TV demodulators enable sharper visual quality, richer brightness and more vivid colors, which enrich the overall viewing experience. Capitalizing on the company's market leadership and vast engineering expertise in analog and digital television, Fresco has launched a family of silicon tuner products that reduce design complexity and system cost. Fresco's silicon tuners leverage an innovative, game-changing architecture that eliminates redundant functionality and components commonly found in analog-only and hybrid televisions.

“Fresco’s success is a direct result of our ongoing commitment to deliver value through innovation,” said Lance Greggain, CEO, president, and co-founder of Fresco Microchip. “We are delighted to expand our investor syndicate with solid backing from Canada’s leading investment partners, which is a testament of our team’s technical know-how, deep market understanding and ability to deliver industry-leading products in high volume to our customers.”

“Fresco’s phenomenal growth in its first year of initial production demonstrates the distinct competitive advantage of the company’s technology,” said Brian Antonen, partner, Celtic House. “The addition of the OVCF to the investment syndicate will accelerate the company’s growth and paves the way for continued success with the launch of Fresco’s latest products.”

“Ventures West has been an investor in Fresco since its inception,” said Ted Anderson, managing general partner of Ventures West. “The company established itself as an industry leader with excellent brand recognition and quality, innovative products. We believe the company’s new products have tremendous potential to fundamentally change television technology.”

“OVCF is delighted to join our investment partners to support Fresco’s next stage of growth to deliver world class returns,” said Ian Carew, director of Northleaf Capital Partners, the manager of OVCF. “OVCF was designed to support innovative, emerging companies in Ontario, and Fresco is a great example of a high-potential firm that is well positioned to succeed on the global stage.”

### **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 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 Ontario Venture Capital Fund**

The \$205 million Ontario Venture Capital Fund is a joint initiative between the Government of Ontario and leading institutional investors to invest primarily in Ontario-based and Ontario-focused venture capital and growth equity funds that support innovative, high growth companies. OVCF is structured as a fund of funds to invest in a range of funds as well as co-investing directly in companies, with the primary objective of generating attractive returns for its investors. The Fund is managed by Northleaf Capital Partners. For more information on OVCF, go to [www.ovcf.com](http://www.ovcf.com).

**About Fresco Microchip, Inc.**

Fresco Microchip is a leader in RF, analog and digital semiconductors. The company's products deliver Value Through Innovation™ by offering significantly lower system solution costs at optimal performance. Fresco's patent-pending technology transcends a broad range of consumer devices creating a fundamental paradigm shift in the television market. Fresco Microchip's customers include top tier tuner manufacturers who supply leading consumer electronic brands. The company is headquartered in Markham, Canada with design centers in Ottawa, Canada and Irvine, Calif. For more information visit: [www.frescomicrochip.com](http://www.frescomicrochip.com)

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