

PRESS RELEASE

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Kevin McGovern named Cornell Entrepreneur of the Year 2007

ITHACA, N.Y. – Kevin McGovern, chairman and CEO of McGovern Capital LLC and founder/key shareholder in more than 15 companies, has been named Cornell Entrepreneur of the Year 2007 and will be honored on campus during the Entrepreneurship@Cornell Celebration on April 19-20, 2007.

McGovern Capital LLC, based in New York City, is a leading private investment firm and global Intellectual Property Rights Strategist that originates, funds, structures and implements capital formation, joint ventures and business alliances built around innovative and proprietary technology rights globally. Six of the companies in which McGovern Capital is a founder/principal/chief strategist are the category or worldwide leaders in their respective industry's product categories such as TriStrata (skin care); SoBe (nutraceutical beverages); KX Industries (water and air filters);

Perimeter Security (SME bank internet middleware); Aquea Scientific (personal care – “wash-on” additives); and SRP International (SE Asia tropical wood plantations). McGovern Capital has been a participant in approximately 20 joint ventures/alliances, approximately half of which have been foreign alliances.

TriStrata owns over 150 patents in skin care and healthcare. Its technologies, which include alphahydroxy acids and retinaldehyde, are utilized in products with worldwide sales of approximately \$10 billion, which constitutes about 40% of all skin care products worldwide.

SoBe was the fastest growing beverage company ever in the US, having achieved an annual rate of over \$250 million in sales in its first four (4) years. It was the leader of what is commonly called the Nutraceuticals Industry and was sold to Pepsi.

KX Industries is the worldwide leader in innovation for household/consumer water and air filters having created and supplied the first PUR filter, the first Brita end of tap filter, and the first refrigerator filter created and supplied for Electrolux/Frigidaire. Its new nanotech technology eliminates virtually all bacteria and viruses via a household device which costs in the developing world will be about \$1 per month.

McGovern Capital continues to pursue new and innovative solutions to the world-wide safe, drinking water crisis through The Water Initiative™.

Kevin is also the Co-Chairman of Angstrom Publishing. Since 2002 Angstrom and Forbes have co-published a monthly newsletter on Nanotechnology for worldwide distribution, entitled The Forbes/Wolfe Nanotech Report. He is a Fellow at the Foresight Institute, a leading think-tank organization relating to emerging technologies in Nanoscience. He is the Co-Chairman of the Silver Shield Foundation, which provides college scholarships and other family benefits to the children of police and firefighters killed in the line of duty in New York, Connecticut, and New Jersey and serves and has served on various public and private boards, including The Sports Authority (NYSE) and Nobel Education (NYSE).

McGovern earned a Bachelor of Arts degree from Cornell in 1970 and a law degree from St. John's University School of Law in 1975. He also studied at the London School of Economics and Political Science.

Mr. McGovern and his wife Lisa have two children. Their son, Jarrett, is a 2004 graduate of Cornell's College of Arts and

Sciences, and their daughter Ashley is currently a junior in the College of Arts and Sciences.

He is a member of Cornell's Board of Trustees and a founder of the Cornell Club — New York City. He is co-chairman of the Trustees' Intellectual Property Management Committee, a member of the Technology Transfer Steering Committee, and has been a long-term member of the Entrepreneurship@Cornell Advisory Council, for which he will serve as Chairman beginning in July 2007; the Arts and Sciences School Council; the Athletics Council; and the Intra Fraternity Council. He serves on the Board of the Cornell-Nanyang Institute Joint Advisory Board in Singapore and he teaches at the Johnson Graduate Business School a course entitled, Global Innovation and Commercialization.

The Cornell Entrepreneur of the Year award is given annually to a Cornell graduate who best exemplifies entrepreneurial achievement, community service and high ethical standards. Past award winners include Sandy Weill '55; Robert Toll '63, chairman and chief executive officer of Toll Brothers Inc.; Steve Belkin '69, chairman and founder of Trans National Group (TNG); Jules Kroll '63, executive chairman of the board of Kroll Inc.; Rob Ryan, '69, founder of Ascend Communications; Jeffrey Parker, '65, M.Eng '66, MBA '70, founder of First Call and

CCBN and Jeff Hawkins '79, inventor of the PalmPilot and co-founder of Handspring, Inc. A committee of Cornell alumni, faculty and students reviews the nominations and selects the recipient.

The award was established in 1984 by Cornell's S.C. Johnson Graduate School of Management and is now managed by Entrepreneurship@Cornell. Founded in 1992 as a combined initiative of the Johnson School and the College of Agriculture and Life Sciences, Entrepreneurship@Cornell supports instruction, internships, student groups, commercialization activities and an alumni network. The deans of the eight participating Cornell schools and colleges govern the program. An advisory council of Cornell alumni provides guidance, support and financial resources and 45 faculty from across the campus participate in the program. Last year, more than 3,500 students participated in entrepreneurship courses and 3,500 alumni participated in Cornell Entrepreneur Network (CEN) events in eight major U.S. cities.

For further information about the CEY Celebration or Entrepreneurship@Cornell contact the program office at (607) 255-1576 or visit the Web site: www.epe.cornell.edu.