



Air-Semiconductor secures additional funding for GPS development.

Air-Semiconductor has received additional funding from Pond Venture Partners to complete development of its GPS chip and to strengthen its IPR portfolio, centered around its patented Always-on™ technology. The company will make changes to its marketing efforts and adapt the organization.

Swindon, 31st July 2009. Air-Semiconductor, the fabless GPS semiconductor company today announced that it has received additional funding from Pond Venture Partners. The company will focus its 2009-2010 efforts on completing the product development of its flagship GPS product, AirWave1™. This product is based on the revolutionary Always-on™ GPS processing architecture and a newly-designed high performance GPS FrontEnd receiver module. The company will further strengthen its IPR portfolio through completion of breakthrough patent filings and architecture designs.

In view of the economic climate the company has decided to make changes to its go-to-market strategy and to adapt the organization accordingly. Air Semiconductor will now focus on leveraging its technology assets and design expertise by shaping up strategic partnerships with companies who have existing commercial channels in the application domains of Always-On™ GPS technology. Initial discussions with leading parties have started early July and the company is assisted by GMS-Capital to further develop these partnerships.

The Swindon, UK-based operation of the company will be headed by the newly appointed Managing Director, Andy Heaton, Air's former VP of Operations. Mr Heaton commented: "This is an important milestone for our young company as it allows us to continue our technology mission. It is encouraging to receive confidence from our investors and ongoing support from our Board and Advisors to maximize the value of our unique technology. Despite the hurdles we have faced due to the worldwide recession, the team is as committed as ever to bring this technology to the market".

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About Air Semiconductor

Air Semiconductor has developed breakthrough technology which will allow battery-operated devices to be continuously aware of their location. Air's technology delivers the lowest power GPS solution for battery operated devices including digital cameras and laptops, enabling proactive, next generation location services and providing extensive benefits for end-users. Founded in 2006, Air Semiconductor is a fabless semiconductor company located in Swindon, UK.