



PRESS RELEASE

Progeniq Opens Office in California, USA

...Continues Growth and Global Expansion Drive...

Singapore and Redwood City, CA — June 24, 2008 — Progeniq Pte Ltd, a leader in reconfigurable computing applications headquartered in Singapore, today announced the opening of its first overseas office location in Redwood City, California.

“Progeniq has been on a rapid expansion ramp-up over the past months,” said Darran Nathan, Progeniq’s Chief Executive Officer. “Establishing our US operations as the first of our overseas offices reflects our strong commitment to provide our global clients and partners with timely support in an efficient manner.”

Progeniq’s products accelerate bioinformatics applications for the Life Sciences industry and 3D CGI / Visual Effects rendering for the Animations industry. The BioBoost™ and RenderBoost™ product lines run accelerated applications on Field Programmable Gate Array (FPGA) processors, offering over 100x better performance per unit space, and over 1000x better performance per watt, over ordinary CPUs.

“Progeniq’s accelerated applications help businesses unlock their revenue earlier, by drastically shortening their computational time requirements from days to hours and minutes,” added Nathan. “We’ve had very good traction in the market over the past years, and are actively continuing to hire top minds to further grow the company and maintain our leading position in the accelerated applications space.”

For additional information visit Progeniq’s website at <http://www.progeniq.com>

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About Progeniq

Progeniq is a leader in reconfigurable computing applications for High Performance Computing (HPC) industries, with its BioBoost line of products for the life sciences industry already adopted by institutes worldwide. Today Progeniq continues to reinvent the way computing is done by leveraging on the Boost Platform to introduce reconfigurable computing into new compute-intensive industries, increasing the efficiency of computing systems, boosting up performance and slashing cost.