

# FRIEDLI CORPORATE FINANCE

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## **Change of Investment Management Service Company**

Zürich / New York, December 20, 2007. Friedli Corporate Finance today announced that as of January 2, 2008 the investment management services for New Venturetec and other privately held investment companies would be performed by Madison Partners SA. Madison Partners is a venture capital services company with offices in New York City. Mr. Peter Friedli is president and holds 60% of Madison Partners. 40% is held by Kevin Kimberlin. Mr. Kimberlin has been the Chairman of Spencer Trask & Co. since 1992, and Mr. Friedli has been associated with him since 1990. Spencer Trask is a venture capital firm located in New York. The relationship strengthens and supports the work of the Investment Manager.

There are no changes to the terms of the investment management agreement. The agreements are 100% identical. The Boards of Directors of the investment companies have approved the changes.