



FOR IMMEDIATE RELEASE

Novariant, Inc. Announces \$40 Million Financing

***Premier Precision Positioning and Machine Control Systems Provider
Closes Series D Financing to Continue Rapid Growth***

FREMONT, CA – October 31, 2008 – Novariant, Inc., a leading provider of industrial solutions for precision positioning and intelligent machine control systems, announced a \$40 million Series D equity financing to fuel the company’s rapid growth. Investor Growth Capital led the financing, with new investors Sierra Ventures and Ridgewood Capital, and existing investors Argonaut Private Equity, Clearstone Venture Partners, Pacifica Fund, Kirlan Venture Capital, and Yasuda Enterprise Development participating.

Novariant continues to experience strong demand for its products with revenues through September 2008 up nearly 75% over the prior year. In the agricultural sector, rising input costs lead farmers to look for new ways to increase efficiency and productivity. Novariant’s AutoFarm Division, with its patented GPS automatic, hands-free steering systems, offers dramatic cost- and time-saving efficiencies along with increased yields. Novariant’s mining division has sold its Terralite XPS Systems into surface mines operated by five of the largest mining companies in the world. The Terralite XPS System significantly increases the productivity of high precision mining operations by eliminating operational downtime caused by limited GPS signal availability. It provides the 24/7 positioning information needed for machine control and guidance systems and for autonomous operations.

“We are very pleased to have well known firms like Investor Growth Capital, Sierra Ventures and Ridgewood Capital investing in the company, and to have strong continued support from our existing investors,” said Herb Satterlee, Novariant’s CEO. “Our new investors have a long term focus on value with significant international experience. This financing further validates Novariant’s market opportunity and demonstrates confidence in our current and future growth prospects. This capital will enable us to focus on execution, developing new, innovative products for our customers and expanding our international presence.”

In connection with this financing, Phil Dur, investment professional for Investor Growth Capital, will join Novariant’s board of directors.

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About Investor Growth Capital

Investor Growth Capital (IGC) is the wholly-owned venture capital arm of Investor AB, a publicly traded industrial holding company, listed on the Stockholm Exchange. IGC was formed in the mid-1990s to invest in high quality, growth oriented companies, primarily in the IT and Healthcare industries. Today its 30 investment professionals are developing a portfolio whose value exceeds \$800 million from offices located in New York, Menlo Park, Stockholm, Hong Kong, Tokyo and Beijing. Investor AB is a leading shareholder in a number of European multinational corporations, including Astra Zeneca, Ericsson, Atlas Copco and SEB. For almost a century Investor AB's business philosophy has been to build best-in-class companies in sectors where the group has strong knowledge and a networking advantage. IGC shares that approach and benefits from Investor AB's extensive global network of companies and senior managers.

About Sierra Ventures

Sierra Ventures, founded in 1982, is a privately held venture capital firm focused on investments across all areas of the information technology sector from semiconductors to enterprise software. Sierra Ventures has managed nine venture capital partnerships and currently has more than \$1.5 billion of capital under management. Some of the firm's investments include 360Commerce (acquired by Oracle), Active Software (acquired by WebMethods), AmeriGroup (AGP), Authentec (AUTH), Centex (acquired by WorldCom), ConvergeNet (acquired by Dell), FatBrain (acquired by Barnes & Noble), Frontbridge (acquired by Microsoft), Healtheon (merged with WebMD), Interact Commerce (acquired by Sage), Intuit (INTU), Micromuse (acquired by IBM), OnAssignment (ASGN), OnLink (acquired by Siebel), Quinta (acquired by Seagate), StrataCom (acquired by Cisco), Sourcefire (FIRE), Sychip (acquired by Murata Manufacturing) and Teradata (acquired by NCR). More information is available at www.sierraventures.com.

About Ridgewood Capital

Ridgewood Capital is a venture capital firm specializing in making private equity investments in expansion to later stage companies. Ridgewood Capital focuses on investments in the energy growth and technology sectors. Ridgewood Capital is part of the Ridgewood Companies, which also includes Ridgewood Energy and Ridgewood Renewable Power. The Ridgewood Companies has been successfully investing in energy and renewable energy companies since 1982 and has raised over \$2.5 billion. Ridgewood has investment offices in Ridgewood, NJ, Palo Alto, Calif. and Houston, Texas. For more information, visit www.ridgewoodcapital.com.

About Novariant, Inc.

Novariant is the premier industrial solutions provider for precision positioning, intelligent control systems and positioning infrastructures. The company's precision solutions are enabled by the Global Positioning System (GPS) and other patented location and communications-based technologies to automatically steer agricultural equipment hands-free and with high accuracy, or maintain GPS signal availability in mining operations. Novariant can be found on the web at www.novariant.com.