



ThingMagic Closes \$9.5 Million in Additional Funding

Wireless News , July 17, 2008 Thursday - ThingMagic, a developer of radio frequency identification (RFID) technology, has secured an additional \$9.5 million in funding from existing investors including Tudor Ventures, The Exxel Group, Morningside Technology Ventures and .406 Ventures.

ThingMagic noted it specializes in the development of RFID readers, sensors, and embedded RFID technologies including fixed and embedded RFID readers and antennas, embedded and OEM RFID technology, as well as professional services that facilitate the integration of RFID into a range of industrial and consumer products. ThingMagic's customers include retailers, consumer companies, automotive firms, manufacturers, and industrial automation firms.

"The last two years have brought significant change to the RFID marketplace. RFID has expanded into commercial and consumer markets and our UHF RFID reader modules, software and design services are enabling our customers and partners to embed RFID into their products and applications," said Tom Grant, Chairman and CEO of ThingMagic, Inc. "For a growing range of consumer and commercial products, such as Ford Tool Link and Lexmark's T640rn laser printer, ThingMagic's embedded RFID readers have become the engine in RFID."

"ThingMagic has witnessed substantial demand across a wide range of industries and applications for its embedded RFID module product line," said Larry Begley, Co-Founder and Managing Director with .406 Ventures. "This, coupled with their leadership position in RFID supply chain applications, underscores the company's market opportunity and makes ThingMagic a compelling investment."

