



Broadband Energy Networks
Original Thinking about Energy and Automation



Press Announcement

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FOR IMMEDIATE RELEASE

BROADBAND ENERGY NETWORKS INC ANNOUNCES \$3.4M SERIES A FUNDING LED BY 21VENTURES LLC

Company Receives Kudos For Best Management By Entrepreneurs Forum of Greater Philadelphia and Ben Franklin Technology Partners of Southeastern Pennsylvania

NEW YORK and Upper Darby, PA, May 2, 2006 – Broadband Energy Networks Inc., a Philadelphia-area developer of advanced energy automation hardware, software, and services, today announced closing the first leg to \$3.4 M Series A financing led by New York-based investor 21Ventures LLC. The monies will be used to finance the development of the company's sales and marketing programs as well as to fund various field pilots and initial deployments across the United States and worldwide.

In addition to its funding news, Broadband Energy Networks announced that the company also received the 12th Annual Ben Franklin Emerging Business Award for "Best Managed Company" on April 25, 2006 from the Entrepreneurs' Forum of Greater Philadelphia and the Ben Franklin Technology Partners of Southeastern Pennsylvania. Founded in 1994, the award recognizes local seed and early-stage tech companies for their breakthrough technologies, product innovations and management excellence.

Broadband Energy Networks develops advanced Internet-enabled energy automation technology, including systems and applications for utilities to use for grid management, as well as packaged solutions for use in businesses, buildings and homes. The company's technology enables more efficient use of critical energy resources by both utility providers and end-users, including electricity, water and natural gas. Broadband's patented **UNI-PLEX™ Automation Computing Platform** is the first energy automation technology that provides a low cost, easy to use and install, scalable solution with long term reliability and broad compatibility across a wide range of existing building systems and utility companies.

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Broadband Energy Networks' products and services are also used in industrial process control, appliance diagnostics and health care. The company has four years of successful field deployment with customers worldwide, including: CenterPoint Energy, Detroit Edison and NYSERDA.

“Responsible energy consumption and conservation is a topic of great concern to people worldwide ... and to date, most individuals haven't given much thought to energy management in their home or business,” discussed David Anthony, Managing Partner of 21Ventures. “Given Broadband Energy Networks' innovative approach to energy management combined with today's increasingly costly energy resources and society's growing acceptance of web-based technology, we believe Broadband products will become as commonplace in both commercial and residential buildings as thermostats and water meters are today.”

About Broadband Energy Networks

Broadband Energy Networks Inc. develops and sells advanced broadband and Internet-enabled energy automation technology, including systems and applications for use on the electric grid, as well as packaged solutions for use in businesses, buildings and homes. The company's technology enables more efficient use of critical energy resources by providers and end-users, including electricity, water and natural gas. The company's patented UNI-PLEX Automation Computing Platform uses object-modeling of protocols in software to combine products and systems from a wide range of manufacturers into a single, unified system accessible over the Internet. Broadband is currently deploying UNI-PLEX systems with select energy, broadband and communication partners and manufacturers worldwide. Founded in 2002, the company is headquartered in Upper Darby, PA, a suburb of Philadelphia. For more information on Broadband Energy Networks, visit: www.broadbandenergynetworks.com.

About 21Ventures

Founded in 2003, **21Ventures LLC** invests in seed and bridge financing for both private and public technology ventures in Israel and non-core technology regions across the U.S.; its goal is to bridge the widening gap between "friends and family" funding and initial professional capital. 21Ventures focuses on portfolio companies in the Energy, Financial Services, Information Technology, Life Science, Media, Semiconductor and Telecommunication markets. In addition to its VC activities, 21Ventures designs and delivers entrepreneurial training programs for scientists, engineers and technology developers worldwide. The company is headquartered in New York City and has made eleven investments to date. Visit: www.21Ventures.net.

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Forward-Looking Statements

Estimates, expectations and business plans are forward-looking statements. Actual future results, including product introduction schedules, market receptiveness, regulatory approvals and commercial viability, could differ materially due to changes in conditions affecting the industry, political, legal or regulatory developments, and market conditions.

UNI-PLEX™ is a trademark of Broadband Energy Networks Inc.