

Guggenheim Venture Partners Announce Sale of CICLON Semiconductor Device Corporation to Texas Instruments

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In spite of the economic climate, Guggenheim's investment strategy achieves success

KING OF PRUSSIA, Pa., Feb. 11 -- Guggenheim Venture Partners, LLC, a private equity firm targeting underperforming technology companies with proven technology assets, today announced the sale of CICLON Semiconductor Device Corporation to Texas Instruments. Financial terms were not disclosed.

"The CICLON success story is one of many promising technology companies we've been able to rebuild and turn into a profitable opportunity for our investors," said Mike Burns, managing director of Guggenheim Venture Partners. Mike Burns, a serial entrepreneur in the tech industry, has been backed by some of the nation's premier venture capitalists. "It is very rewarding to have a significant company sale within a short holding period in the midst of the current economy. Like previous restart deals, CICLON was built quickly and generated a very high return."

Unlike many private equity firms, Guggenheim Venture Partners takes a hands-on approach to managing high-tech investment companies. "Our management team consists only of individuals who have started, built and operated multiple tech companies," commented Mike Burns. "That operational experience allows us to quickly redirect, rebuild and grow portfolio companies." The two founding managing directors of this Guggenheim fund have started, built and sold eight companies. The acquiring corporations include Hewlett Packard, Nokia, Lucent Technologies, and Texas Instruments.

CICLON, created as a restart of product lines acquired from Agere Systems, develops state-of-the-art power management technology that saves 90 percent of the power used from current technologies. As founding investor, Mike Burns worked with the management team in crafting the business plan. With Guggenheim Venture Partners' leadership, CICLON grew sharply and secured premier customers and partners such as Dell, Apple, Intel and other Fortune 100 companies. Within two years Guggenheim's involvement, CICLON was engaged with practically every server manufacturer.

Mark Granahan, chief executive officer of CICLON Semiconductor, commented, "Guggenheim Venture Partners selected the right team, provided the expertise and supplied the capital we needed to meet our business objectives. We couldn't be happier and look forward to complementing Texas Instruments' products and customers."

ABOUT GUGGENHEIM VENTURE PARTNERS

Guggenheim Venture Partners is a private equity firm that is pioneering distressed technology investment in restart and formation-stage technology companies. Guggenheim Venture Partners focuses on start-ups that develop and deploy products and solutions for various communications and components industries. Guggenheim Venture Partners is a subsidiary of Guggenheim Partners, LLC.