



## **For Immediate Release**

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### **PixelOptics Closes \$45 Million Financing**

(Roanoke, VA, April 7, 2011) – [PixelOptics](#) (“Pixel”), the world’s first electronic focusing eyeglass company, announced today the successful closing of a \$45M financing lead by [Safeguard Scientifics, Inc.](#) (NYSE: SFE). The financing is comprised of \$35M equity investment and \$10M venture debt. Participating venture capital organizations include: Safeguard Scientifics, Delphi Ventures, The Carlyle Group, Longitude Capital, and Stark Investments. [Horizon Technology Finance](#) (Nasdaq: HRZN) provided the venture debt funding.

PixelOptics’ core product emPower!™ was recently launched on March 18<sup>th</sup> during the International Vision Expo East in New York City. emPower! is the world’s first and only electronic focusing eyeglasses: [www.emPowerEyeWear.com](http://www.emPowerEyeWear.com). Capable of being fabricated in all prescriptions, emPower! will be available in numerous high fashion styles, shapes, sizes and colors beginning this spring. emPower! changes optical power focus faster than the blink of an eye without moving parts and without making a sound. These high-tech eyeglasses are waterproof and shock resistant and have three modes of operation: manual on, manual off, and fully automatic.

[Ron Blum, O.D.](#), Pixel’s President and CEO said, “We are extremely pleased to have successfully closed on this new capital. We also feel very humbled and fortunate to have forged such a very strong and credible financial syndicate led by a quality company such as Safeguard Scientifics. This will now allow us to grow Pixel properly as well as provide the company with the needed capital to support an ambitious launch for emPower!. We anticipate launching emPower! across North America and beginning a regional rollout in Europe within the next 12 months. Following this, we expect to start selling emPower! in Asia within 24 months.”

[Gary J. Kurtzman, M.D.](#), Managing Director in the Life Sciences Group at Safeguard Scientifics stated, “The Pixel team has developed a disruptive technology with emPower! that will revolutionize the standard of care for eyeglass wearers, specifically those with presbyopia. Pixel aligns with Safeguard Scientifics’ focus to partner with companies that have an innovative product or service, rapid path to commercialization and a strong management team. I have been wearing emPower! every day since we began our due diligence process and can’t imagine going back to standard progressive lenses. I expect that millions of other eyeglass wearers around the world will agree.” Dr. Kurtzman, along with [Stephen T. Zarrilli](#), Senior Vice President and Chief Financial Officer at Safeguard Scientifics will be joining Pixel’s board of directors.

[Clay Musslewhite](#), Director of Marketing for Pixel further added, “emPower! has received unprecedented global media attention for an optical product from global media companies. Within the last three months, emPower! has generated nearly 300 million impressions worldwide. Major media companies and publications, include The New York Times, USA Today, Popular Science Magazine, CNN, CNBC, MSNBC, ABC, CBS, Fox Business, LIVE!



with Regis and Kelly, Good Morning America, PC Magazine, Maximum Tech Magazine and foreign publications such as The London Times, NZZ Online (Switzerland), El Pais (Spain), The Telegraph (UK), MedIndia (India), The Eyes (Japan), fd.nl (The Netherlands), H KAOHMEPINH (Greece), and La Tercera (Chile) have all highlighted emPower! within the last three months. The public and media interest in emPower! is the strongest I have ever seen in the optical industry. No other optical product (lenses and / or frames) has received such a high level of media attention and interest.”

### **About PixelOptics:**

Headquartered in Roanoke, Virginia, PixelOptics is committed to “transformational innovation” in the spectacle lens industry. The company’s focus is on improving and elevating the current standard of vision correction by inventing, developing and marketing a wide range of innovative new products based on dynamic focusing lenses, innovative lens design technologies, and composite optics. PixelOptics is dedicated to helping consumers see better and more comfortably, while at the same time helping the vision care industry to grow. For additional information on Pixel please visit: [www.pixeloptics.com](http://www.pixeloptics.com). For additional information on emPower! electronic focusing eyeglasses please visit [www.emPowerEyeWear.com](http://www.emPowerEyeWear.com)

### **About Safeguard Scientifics:**

Founded in 1953 and based in Wayne, PA, Safeguard Scientifics, Inc. (NYSE: SFE) provides growth capital for entrepreneurial and innovative life sciences and technology companies. Safeguard targets life sciences companies in Molecular and Point-of-Care Diagnostics, Medical Devices, Regenerative Medicine, Specialty Pharmaceuticals and selected healthcare services, and technology companies in Internet / New Media, Financial Services IT, Healthcare IT and selected business services with capital requirements of up to \$25 million. Safeguard participates in expansion financings, corporate spin-outs, management buyouts, recapitalizations, industry consolidations and early-stage financings. For more information, please visit our website at [www.safeguard.com](http://www.safeguard.com), our blog at [blog.safeguard.com](http://blog.safeguard.com) or you can follow us on [@Safeguard](https://twitter.com/Safeguard) and [LinkedIn](https://www.linkedin.com/company/safeguard).

### **About Horizon Technology Finance Corporation:**

Horizon Technology Finance Corporation is a closed-end investment company that has elected to be treated as a business development company under the Investment Company Act of 1940. The Company provides secured loans to development-stage companies backed by established venture capital and private equity firms within the technology, life science, healthcare information and services, and clean-tech industries. The investment objective of Horizon Technology Finance is to maximize total risk-adjusted returns by generating current income from a portfolio of directly originated secured loans as well as capital appreciation from warrants to purchase the equity of portfolio companies. Headquartered in Farmington, CT, with a regional office in Walnut Creek, CA, the Company is externally managed by its investment advisor, Horizon Technology Finance Management LLC. To learn more, please visit [www.horizontechnologyfinancecorp.com](http://www.horizontechnologyfinancecorp.com).