



## FOR IMMEDIATE RELEASE

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### **Hiram Ewald Named to CIT's GAP Fund Investment Advisory Board**

August 21, 2006 – Herndon, Va. – The Center for Innovative Technology (CIT) today announced the appointment of Hiram Ewald, managing partner at Tall Oaks Capital, to the organization's GAP Fund Investment Advisory Board (IAB). The GAP Fund IAB guides CIT in making all GAP Fund investment decisions.

“Hiram's presence and experience in Charlottesville further connects and expands the GAP Fund's reach in the Commonwealth,” said Tom Weithman, CIT vice president and GAP Fund managing director. “Additionally, his strong life sciences background will provide insight into the early-stage companies in the life sciences arena.”

CIT's GAP Fund closes the funding gap between “friends and family” and early-stage equity investment for Virginia-based technology companies. CIT's GAP Fund identifies and makes funds available to seed-stage technology firms with a high potential for commercialization, rapid growth and downstream private-equity financing. A Web site devoted to GAP portfolio companies is available online at:  
<http://www.cit.org/programs/entrepreneur/gap-portfolio.html>.

Additionally, *Entrepreneur Magazine* named the GAP Fund one of the Top 100 Venture Capital Firms in 2006. The listing, <http://www.entrepreneur.com/listings/vc100>, ranks venture capital firms by the number of early-stage deals made in 2005.

Tall Oaks invests in seed and early stage Information and Healthcare Technologies in the Mid-Atlantic/Southeastern (“MASE”) United States. Prior to Tall Oaks, Ewald co-founded Whetstone Partners in 1996, a practice devoted to the business development of seed and early stage life science technologies and devices. During the same period, he also co-managed Platform Technologies Holdings, a small LLC that made investments in three medical device companies, including Smart Pill Diagnostics, and Minrad International (AMEX: BUF). Ewald has portfolio responsibility for ProVox (Roanoke, VA) and Get Well Network (Bethesda, MD). He also serves as director of Spinner Technologies, a for-profit technology commercialization arm of The University of

Virginia Patents Foundation, and was a founding director of the Virginia Piedmont Technology Council.

**About the Center for Innovative Technology, [www.cit.org](http://www.cit.org)**

CIT is a nonprofit corporation that accelerates the next generation of technology and technology companies. CIT creates new technology companies through capital formation, market development and revenue generation services. To facilitate national innovation leadership and accelerate the rate of technology adoption, CIT creates partnerships between innovative technology start-up companies and advanced technology consumers.

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