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Media Release

Arktis Fast Neutron Detection Technology Selected for US Government Contract

Arktis Radiation Detectors Ltd, a start-up from the leading Swiss technical university ETH Zurich, will provide the company's proprietary fast neutron detection technology to improve the detection capability for shielded nuclear materials such as uranium and plutonium. Arktis is the key technology provider in a program managed by prime contractor Rapiscan Laboratories and financed by the US Department of Homeland Security.

Arktis Radiation Detectors Ltd and Rapiscan Systems started work on a joint program financed by the US Department of Homeland Security (DHS). The award, totaling almost \$ 1.8 million USD if all the options are exercised, was announced on September 21 by DHS's Domestic Nuclear Detection Office (DNDO), the responsible office in DHS. In the course of the coming months, Rapiscan and Arktis will test, demonstrate, and further improve the unique capabilities afforded by Arktis's He-4 fast neutron detectors to actively detect shielded dangerous nuclear material (such as concealed uranium and plutonium in cargo). An experimental installation is foreseen to be setup for tests at Rapiscan's research and development facility in Sunnyvale, CA still this year. The Government has the option of extending the program from its initial twelve months to a total run time of 25 months.

"This contract marks a major milestone for our company", said Arktis CEO, Dr. Rico Chandra. "We made it our goal to attract DNDO investment into the exploration of our technology and are proud to announce this achievement". This is the second significant award that Arktis garners in 2011: In the scope of a European FP7 Security Consortium, Arktis plays a majority role in the MODES_SNM project, financed by the European Union, whose total budget, including private sector contributions, totals EUR 3.2 million.

The global need for increased nuclear security has bestowed an exciting autumn to the innovative Swiss company. In October, Arktis was voted 'Best Security Startup' in the Global Security Challenge finals held in London. Besides Arktis's security projects for the European Union and the US Government, the company is strongly involved in a nuclear safeguards project. This work for the benefit of the International Atomic Energy Agency (IAEA) is being carried out in collaboration with academic partners ETH Zurich and MIT; and industry partner Raytheon IDS, with whom Arktis has worked on a number of projects in the past.

Arktis Radiation Detectors Ltd is a venture capital backed spin-off of ETH Zurich, a leading European technical university, specializing in radiation detection for the interdiction of smuggled radiological materials and other nuclear safety applications. Launched by a development team of CERN alumni, Arktis's proprietary fast neutron detection technology offers an innovative detection method that provides unique potential to discover well-shielded nuclear materials (e.g. uranium, plutonium).

Since its incorporation in 2007, Arktis has won some of the most sought after Swiss entrepreneurial prizes, among them McKinsey & Co's business plan competition and IMD's start-up competition prize. The company has nine employees and is headquartered in Zurich, Switzerland.

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