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Media Release

Arktis appoints former InVision CEO Sergio Magistri to the board and closes round of financing

Arktis Radiation Detectors Ltd, an award winning start-up from the leading Swiss technical university ETH Zurich, appointed Sergio Magistri, former president and CEO of InVision Technologies, to its board of directors. In conjunction with this appointment, Arktis successfully closed a second round of financing. Together, these developments will accelerate the company's introduction of its advanced radiation detection technology to the US homeland security market.

Dr. Sergio Magistri was appointed to Arktis' board of directors in January of this year, complementing incumbent board members Alexander Schlaepfer, Alfons Traxler and the company's founders. Dr. Magistri brings 20 years of experience in technology management and corporate development to the Arktis board, as well as profound knowledge of the homeland security market and of working with the US and international regulatory agencies. From 1992 until its sale for \$ 900 million in 2004, Dr. Magistri led InVision, a company that pioneered the deployment of computed tomography based explosive detection systems in the civil aviation security. His know-how will further strengthen Arktis' position in the homeland security market. Sergio Magistri: "Much remains to be done to address the worldwide nuclear security needs, but Arktis is uniquely positioned to play a leadership role as it continues to develop sophisticated nuclear detection capabilities that address pressing security concerns today as well as into the future."

"Sergio Magistri's appointment is another important step to enter the US homeland security market", said Arktis CEO, Dr. Rico Chandra. "Sergio has a good understanding of the strategic requirements for success in this field". Dr. Magistri is the second security market expert to join Arktis from InVision. In February 2010 Rick Muntz, InVision's former Vice President of Sales, joined Arktis and is today managing Arktis' US operations. Mr. Muntz' track record includes negotiating InVision's product deployments in excess of \$750M in the US and abroad.

The board appointment of Dr. Sergio Magistri is linked to Arktis Radiation Detectors Ltd's successful closing of a second round of financing, in which

private and institutional investors increased their stakes in the company, among them the new board member.

A solid financial basis, a continued commitment to the development of superior nuclear detection technology, and ongoing addition of highly qualified contributors and their experience ensure that Arktis is well prepared to move on to the next level.

Arktis Radiation Detectors Ltd is a 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' proprietary fast neutron detection technology offers an innovative detection method that provides unique potential to discover well-shielded nuclear materials (e.g.. Uranium, Plutonium).

Arktis has active proposals currently being evaluated by US and European Government Agencies and is poised for US market entry. The company presented its most recent results at the 2010 IEEE Homeland Security Technologies Conference in Waltham, MA last November, winning the "Best Paper Award" devoted to the subject of counter-WMD (Weapons of Mass Destruction).

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 eight employees and is headquartered in Zurich, Switzerland.

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