

Athlone Global Security Invests in Icaros, Which Has an Automated Geographical Database Creation System for Homeland Security and Defense

NEW YORK, Jan. 4 /PRNewswire/ -- Athlone Global Security, Inc., a private equity group that invests in Israeli homeland security companies and helps them establish new markets for their products in the U.S. and Europe, announced today that it has acquired a minority interest with options to make additional investments in Icaros, Inc., a Maryland-based company with its R&D based in Israel that has automated the creation of a geographical database.

Icaros has developed hardware and software that creates a geographical database that delivers accurate three-dimensional photomaps, quickly and cost efficiently. It also has developed a three dimensional change detection technology that enables a user to monitor spatial phenomena. Unlike the current industry solutions, which have one group of companies taking aerial mapping photos and another group of companies that process the maps into a digital format, Icaros' system does both in one A-to-Z system, producing results more rapidly and economically.

Gordon Hawke, president and CEO of Athlone Global Security, said, "Icaros' mapping technology is a real breakthrough in terms of utility and cost savings. Organizations in Israel and Africa have begun using its products and Icaros began producing revenue this year."

Hawke reported that Icaros' technologies have broad applications in the private sector as well as homeland security and defense. The company believes that the current geographic surveying market is \$9 billion and it is growing at a 10% annual rate.

Athlone has acquired 10% of the company's stock and has an option to purchase up to 18%. This investment is Athlone's fourth portfolio acquisition.

Athlone plans to assemble a portfolio of about 25-to-30 investments in homeland security technologies that are ready to be commercially introduced in North America and Europe.

Athlone primarily focuses its investment sourcing in Israel where many advanced and practical security solutions have been developed that are not yet widely available in the US or Europe. Athlone assists its portfolio companies to expand their international reach by establishing operations and sales in the markets where these technologies can be quickly introduced and deployed. To this end, Athlone has partnered with the Chesapeake Innovation Center, a specialized business incubator for homeland security firms in the D.C. area, through which it intends to introduce some of its portfolio companies.

ABOUT ATHLONE GLOBAL SECURITY, INC.

A pioneer in the homeland security venture marketplace, Athlone Global Security Inc. (Athlone) invests in emerging growth companies specializing in imperative homeland security solutions. As private equity investors, the company seeks early stage homeland security companies, currently located in Israel, because of the breadth and sophistication of the homeland security expertise in that country. Athlone has a team and infrastructure established in Tel Aviv. It also is located in New York and Washington. For more information, <http://www.athloneglobalsecurity.com/>