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ADVANCED ELECTRON BEAMS CLOSES $17.5 MILLION IN VC FUNDING TO FUEL DEVELOPMENT OF ITS CLEAN ENERGY ALTERNATIVE

RockPort Capital Partners Leads Round Joined by Atlas Venture and General Catalyst

WILMINGTON, Mass. (March 27, 2007) – Advanced Electron Beams (AEB) today announced it has received $17.5 million in a Series B funding round led by RockPort Capital Partners, with participation from existing investors Atlas Venture and General Catalyst. The funding will be used to accelerate AEB's efforts to commercialize one of the world's most efficient, clean and cost-effective forms of industrial energy.

"Advanced Electron Beams is making a huge breakthrough in the use of a clean and compact energy alternative for all kinds of industrial processes," said Chuck McDermott, general partner, RockPort Capital Partners. "AEB has the potential to make an enormous impact by helping manufacturers save energy and reduce chemical pollution, creating a cleaner, healthier environment for all of us. Combine that technology with the talent of its management team and their passion to disrupt billion-dollar markets, and it is only a matter of time until AEB becomes a pervasive form of clean industrial energy."

Compact electron beams for a cleaner environment

Electron beams are an extremely efficient form of energy for industrial processes that reduce fossil fuel dependency and reduce the need for harmful chemicals that result in pollution. While electron beams have been used in some industrial applications to date, conventional systems are large, expensive and complex to maintain, making them impractical — or even impossible — for use in many commercial applications. AEB challenges the conventional model by delivering electron beam technology in a form factor that is an order of magnitude

more compact and less expensive. The small size of AEB technology allows customers to bring the beam to their processes for simple production integration. Additionally, AEB's plug-and-play approach makes for much simpler and less costly field maintenance as compared to conventional electron beam systems.

"AEB has already validated its technology value proposition in initial target markets, which is leading to production-level adoption by a number of Fortune 500 companies," said Jeff Fagnan, partner at Atlas Venture. "Many companies in large industries are very interested in reducing manufacturing costs, saving energy and eliminating pollution; and that is the opportunity that AEB presents. We are extremely excited about the company's prospects."

Transforming industries

AEB is making it possible for manufacturers across a range of industries -- including pharmaceuticals, medical devices, healthcare, food & beverage, printing and packaging -- to utilize electron beams to power their industrial processes. Today customers worldwide use AEB for applications that include sterilization, pollution abatement, curing and polymer treatment. AEB's application roadmap includes plans to address a range of advanced applications spanning from destroying airborne viruses and bacteria, to generating hydrogen for fuel-cell vehicles, to extending the shelf life of food, to removing hazardous gases (SOx/NOx) from fossil-fuel burning power plants and diesel vehicles, and beyond.

"We have the technology, the vision and the passion to support the new wave of major industrial companies that are now looking to go green," said Mitch Tyson, CEO, AEB. "Using our technology, these companies can replace their current thermal and chemical processes with clean electron beams – saving energy while reducing operating costs, chemical consumption and environmental emissions."

About Advanced Electron Beams

Advanced Electron Beams (AEB) has developed one of the world's most efficient and clean forms of industrial energy. AEB captures the power of electron beams in a cost-effective, compact form factor, enabling customers to use this clean energy source in industrial applications ranging from surface sterilization to pollution abatement to printing and

polymer treatment and beyond. As a result, these customers are improving productivity, developing new products and processes, and reducing their dependency on energy sources and chemicals that result in pollution. Based in Wilmington, Mass., AEB is backed by top-tier investors Atlas Venture, General Catalyst and RockPort Capital. For more information about AEB, please visit: www.aeb.com.

About RockPort Capital Partners

RockPort Capital Partners is a venture capital firm based in Boston that invests energy and power technologies, advanced materials and process and prevention technologies. The firm manages $386 million and is committed to companies with breakthrough technologies that deliver significant economic value to large potential markets. On the Web: www.rockportcap.com

About Atlas Venture

Atlas Venture is a leading early-stage venture capital firm that invests in technology and life sciences companies. Since inception in 1980, Atlas has helped build over 300 companies in more than 16 different countries. In the past decade, 44 portfolio companies have been acquired and 47 are now public companies with an aggregate market capitalization of over $15 billion. The firm is currently investing from its seventh fund and manages over $2.5 billion in committed capital. For more information, please visit www.atlasventure.com.

About General Catalyst Partners

General Catalyst Partners is a venture capital firm that invests in exceptional entrepreneurs who are building the technology-based companies that will lead innovation and transform industries. General Catalyst has approximately $1 billion under management and is headquartered in Cambridge, Mass. For more information, please visit: www.generalcatalyst.com.