



## PRESS RELEASE

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## Venture capital investment gives Accent independence and boosts global expansion plans

### Sofinnova Partners is leading a €10.6 million investment in Accent

**Milan, Italy – 17th July 2006.** Sofinnova Partners has led a €10.6 million financing in Accent, the STMicroelectronics and Cadence Design Systems joint venture company, and a global provider of microelectronics product design and realisation services as well as semiconductor IP licensing. The investment follows STMicroelectronics' decision to divest its majority shareholding in Accent as outlined in its 2005 plan to focus its attention on its core businesses and markets. The Italian Private Equity firm CAPE Natexis and a group of business angels have also participated in this financing. Cadence Design Systems remains a minority shareholder in the company.

Commenting on behalf of Sofinnova Partners, Jean Schmitt, Managing Partner said: "We believe Accent has a major role to play as a global microelectronics product design and realisation company, especially as semiconductor technologies increasingly feature in everyday products from consumer to automotive, from healthcare to security and from industrial control to home automation. Accent is perfectly placed to act as a product design partner for large companies as well as the intermediary between semiconductor fabs and clients as companies look for one-stop-shop suppliers. Accent has developed the ideal platforms to address these large emerging markets and its highly skilled management team, led by CEO Massimo Vanzi, undoubtedly has the credentials to further develop the company's solid reputation for quality design and product realisation services."

Marco Vismara, CEO of Cape Natexis, said: "The presence of a team of financial investors will give Accent's management team the financial support and the additional skills needed to further develop the company based on continuous innovation and an increased presence at a global level."

Founded in 1993, Accent draws upon over 1,000 man years of product design and realisation experience that has resulted in the implementation of over 300 designs with an impressive track record of 98% first-time working silicon and 50 million semiconductor parts manufactured for clients. Accent provides a full turnkey solution for microelectronics product design and realisation from concept definition through complex architecture and design implementation to supply chain management for volume production, all summed up by the company's motto, "highway to silicon." Accent has access to world class pure play foundry partners including TSMC, Chartered and SMIC and is partnering with IDMs like STMicroelectronics and Infineon. Drawing on its various design platforms, including ARM and sensor-based platforms, Accent works closely with IDMs, OEMs and fabless and chipless companies alike, as well as increasingly with non-electronics companies that need access to electronics expertise as part of their product innovation processes. Today, Accent boasts a wide range of analog, RF, digital, low-power design, SoC and embedded processor expertise in a broad range of markets from telecommunications to multimedia, from automotive to biomedical and from industrial control to home automation.

“We are extremely delighted to receive this financing round led by Sofinnova Partners,” said Massimo Vanzi, Accent’s CEO. “This investment will allow Accent to aggressively pursue its strategic development plans including scaling up its global sales operations by opening new offices in Europe and overseas as well as expand into cost-effective areas such as Eastern Europe, China and Singapore. Having benefited considerably from the depth of experience of our two founding companies, we are completely enthused by the prospect of developing Accent as a truly independent player in the product design and realisation services market.”

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### **About Sofinnova Partners**

Founded in Paris in 1972, Sofinnova Partners is one of Europe's leading independent venture capital firms. With €900 million under management, Sofinnova Partners invests in start-ups and early-stage companies in information technology and life sciences. Its investment strategy consists of investing early in teams and projects with high potential, most often acting as lead or co-lead investor. Sofinnova Partners also benefits from a long-established relationship with its sister company in San Francisco, Sofinnova Ventures. Sofinnova Partners’ teams consist of 12 professionals who bring market insight and technical expertise to portfolio companies.

### **About Cape Natexis**

Cape Natexis Private Equity Fund (Cape Natexis) is a €120m Italian fund which invests in buy-out and expansion financing of small and medium enterprises typically with revenues of € 10-30 million, high profitability, and located in Northern Italy. Since its inception in February 2004, Cape Natexis has invested in Olivotto Industries, Screen Service, Deltamed, Meccanica Veneta, Icos, Cla, Eltra, Sogespa, Luxi, Phoenix International, Cim Italia, Schmid, Clavis and Accent. The fund's management company, Natexis-Cape SGR SpA, is a Bank of Italy regulated entity, based in Milan and with local offices in Bologna, Verona, Padova, Vicenza and Reggio Emilia. It was founded by Cimino & Associati Private Equity S.p.A (Cape), which owns a stake of 51%, and by Natexis Private Equity International. Prior to raising Cape Natexis, in the period 1999-2003 Cape advised foreign private equity funds on investing in 13 small-medium companies in Northern Italy.

### **About Accent**

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Statements in this news release looking forward in time are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements involve risks and uncertainties including market acceptance and demand for our new products, our dependencies on our silicon wafer suppliers, the impact of competitive products and pricing, technological and product development risks and other risk factors detailed in the Company's Securities and Exchange Commission filings. Actual results may differ materially from forward-looking statements.

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