



Magenn Power Named a Red Herring 100 Winner

Award Recognizes the 100 Private Technology Firms in North America Driving the Future of Technology

May 22, 2006 — Magenn Power today announced that it has been selected as a winner of the annual “Red Herring 100 North America” award by *Red Herring* magazine. This list of 100 privately held companies in North America recognizes those that play a leading role in innovating the technology business. To view the full list, please visit www.redherring.com.

As one of the winners, Fred Ferguson, CTO of Magenn Power, will present the company at the exclusive Red Herring Spring 2006 CEO summit, May 23-25 in Monterey, California, where a select group of 300 technology entrepreneurs, investors, and corporate developers will gather to be the first to meet this next wave of disruptive technology companies.

Disruptive technologies and business plans

“With venture capital flowing again, we’re seeing a lot of innovative new companies taking on the established players with disruptive technologies and innovative business plans,” said Joel Dreyfuss, Editor-in-Chief of *Red Herring*. “The Red Herring 100 North America companies, among them Magenn Power, are pushing and breaking the boundaries of the technology business and we are excited to report on their success stories.”

Mac Brown, CEO of Magenn Power says “Magenn is excited and honored to be in this very elite group of Red Herring Top 100 finalists”.

More than just buzz

Red Herring’s lists of top private companies are an important part of the renowned magazine’s tradition of identifying new and innovative technology firms and entrepreneurs. Companies like Google and eBay were spotted in their early days by *Red Herring* editors as some that would change the way we live and work.

After receiving more than 1,000 submissions and nominations, *Red Herring’s* editorial staff rigorously evaluated Magenn Power Inc. and the other contenders through a careful analysis of financial data and subjective criteria, including quality of management, execution of strategy, and dedication to research and development. The Red Herring 100 North America companies are at the forefront of the technologies that are changing our lives in profound ways.

Honoring the best

To honor the Red Herring 100 companies, *Red Herring* has invited their CEOs and founders to present at its Red Herring Spring 2006 conference, a forum for technology’s most exciting



companies, and to share their insights on the future of innovation and the entrepreneurial journey. Scheduled to take place at the Hyatt Regency Hotel in Monterey, this intimate, invitation-only conference will explore “The Pursuit of Disruption” and how it spawns unexpected opportunities, novel alliances, and great success stories.

About Magenn Power

Magenn Power is an Ottawa Canada based company focused on delivering next generation wind turbines. The Magenn Air Rotor System (MARS) is an innovative lighter-than-air tethered device that rotates about a horizontal axis in response to wind, efficiently generating clean renewable electrical energy at a lower cost than competing systems. This electrical energy is transferred down the tether to a transformer at a ground station and then transferred to the electricity power grid. Helium (an inert non-reactive lighter than air gas) sustains the Air Rotor which ascends to an altitude for best winds and its rotation also causes the Magnus effect. This provides additional lift, keeps the device stabilized, keeps it positioned within a very controlled and restricted location, and causes it to pull up overhead rather than drift downwind on its tether. www.magenn.com

About Red Herring Spring 2006

Red Herring Spring 2006 will assemble 300 of the continent's most innovative and successful CEOs, investors, and corporate developers and feature a dynamic group of over 100 speakers that are pushing and breaking the boundaries of the business of technology. Themed “The Pursuit of Disruption,” it will be held May 23-25 in Monterey, California. Please contact Michael Felber at 650.428.2900 or email mfelber@redherring.com to request an invitation to attend the event. More information is available online at www.herringevents.com/rhspring06.

About Red Herring Magazine

Red Herring magazine is a sophisticated insider's guide to the business of technology, featuring unparalleled insights on the emerging technologies driving the economy, from the Internet to wireless communications and digital entertainment. *Red Herring's* journalists report on how innovation and entrepreneurship are transforming business and how the business of technology is transforming the world, providing readers with a deep understanding of venture capital and capital markets. Recognized as an essential resource in today's fast-changing business world, *Red Herring* gets the right answers before anyone else even thinks to ask the questions. More information on *Red Herring* is available on the Internet at www.redherring.com.

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