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FOR IMMEDIATE RELEASE

**Oree Inc. Secures \$4 Million Venture Loan from Silicon Valley Bank and Kreos Capital**

*Start-up introduces game-changing technology for the lighting industry*

Ramat Gan, Israel -- November 19, 2008 -- Oree Inc., developer of the world's first flat, ultra thin, highly energy efficient LED lighting engine, today announced that it has secured a \$4 million venture loan from SVB (Silicon Valley Bank) and Kreos Capital. The funding will be devoted to manufacturing and expanding business developments activities.

"We are proud that our pioneering, energy efficient solution to lighting has attracted such prominent investors," said Eran Fine, Chief Executive Officer. "Despite the turmoil in global financial markets, this financing is a vote of confidence in Oree's innovative technology and customer traction".

Oree's technology enables the transmission of LEDs into a uniform surface in an ultra thin structure, making the "light bulb" as thin and flat as a credit card. The technology significantly decreases the energy consumption and radiated heat of standard lighting solutions. The product, made of entirely non-hazardous materials, offers improved light quality with a longer life span. Oree improves the amount of light extracted and significantly reduces the cost of the system.

The deal represents the first time Silicon Valley Bank and Kreos Capital join forces to finance an Israeli company.

"Without a doubt, Oree's technology is game-changing and the potentials from such an efficient lighting solution are tremendous," says Raoul Stein, general partner at Kreos Capital. "The technology opens the industry to exciting new possibilities by introducing new products while minimizing costs, and together with our partners at SVB we look forward to seeing great things happen".

"We are very excited about the technology, the company and the cooperation with Kreos Capital" Ran Arad, general manager of SVB Israel Advisors Ltd. agrees. "Oree has made impressive advances in terms of business development and customer traction, which will allow it to quickly bring the technology to the consumer markets".

Oree is targeting two of the largest growing markets including LCD displays and a large part of the professional lighting market. This includes office or retail spaces that desire thin and light weight products that are discreet and cost effective. As there is no physical depth for the lighting fixtures, the product is ideal for displays and decorative lighting environments

where a uniform surface illumination is needed, but space is limited. The product is flexible inviting creative applications of all shapes and sizes.

#### About Oree, Inc.

Founded in 2006 with R&D centers in Israel and Germany, and boasting an advisory board of world-renown names, Oree is managed by proven entrepreneurs and backed by leading venture capital investors from Europe (Gimv) and Israel (Genesis Partners). While the LED industry is relatively young and scrambling for innovative solutions, Oree's technology improves Lumen/Watt yields, shortens the supply chain and offers an inexpensive, simple and efficient product.

#### About Silicon Valley Bank

Silicon Valley Bank is the premier commercial bank for companies in the technology, life science, venture capital/private equity and premium wine industries. SVB provides a comprehensive suite of financing solutions, treasury management, corporate investment and international banking services to its clients worldwide. Through its focus on specialized markets and extensive knowledge of the people and business issues driving them, Silicon Valley Bank provides a level of service and partnership that measurably impacts its clients' success. Founded in 1983 and headquartered in Santa Clara, Calif., the company serves clients around the world through 27 U.S. offices and international operations in China, India, Israel and the United Kingdom. Silicon Valley Bank is a member of global financial services firm SVB Financial Group (Nasdaq: SIVB), with SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services. More information on the company can be found at [www.svb.com](http://www.svb.com).

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