

Media Contact:
Itai Cohen
Oree Inc.
Tel: 972 3 6102000
Email: Itai@oree-inc.com

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.

SVB Israel Advisors Ltd. is a subsidiary of SVB Financial Group. Neither SVB Israel Advisors nor SVB Financial Group is licensed to conduct banking business or provide other financial services in Israel and neither engages in unlicensed banking activities. Banking services are provided by Silicon Valley Bank, a member of FDIC. Silicon Valley Bank is the California bank subsidiary and the commercial banking operation of SVB Financial Group. Silicon Valley Bank and SVB Financial Group are members of the Federal Reserve.

About Kreos Capital

Kreos Capital, previously known as European Venture Partners (EVP), is Europe's largest and leading venture debt provider. As the first dedicated venture debt provider in Europe in 1998, Kreos has adapted the experience of the US venture debt model to the European market. The team, entrepreneurs themselves, have the experience to understand what early-stage companies need and therefore provide debt-funding facilities that meet the real-world demands of growing businesses and venture capital investors.

Kreos has so far committed more than €600 million to its portfolio companies through leases and secured loans. Unlike traditional lenders, Kreos provides entrepreneurial companies with debt financing and growth capital from inception to later stage – typically investing €150m - €200m annually across the portfolio with individual deals from €750,000 to more than €15 million. Focused on the value creation of its portfolio companies, Kreos takes a venture capital view on each financing situation, offering quick decisions, but without requiring Board seats, complex due diligence, share revaluation, substantial equity dilution, deposits or personal guarantees.

Having completed close to 200 transactions in 12 countries across Europe and Israel, Kreos has a proven track record of helping portfolio companies grow throughout their business cycle whilst supporting the objectives of both the venture capital funds and Kreos' investors.