

Media Contact

Pearse Coyle

Tel: 408 641 3884

Email: pearse.coyle@nvmduance.com

Twitter: @NVMduance

ACT Venture Capital and Enterprise Ireland join New Venture Partners and NDRC

Santa Clara, Calif - August 4, 2014 - Irish technology company, NVMduance, extending the life of solid state discs more than twentyfold, has today announced even greater NAND flash endurance gains and additional investment. Existing investors, New Venture Partners and NDRC, have been joined by ACT Venture Capital and Enterprise Ireland in an \$800,000 funding round.

A year after winning Most Innovative Technology at Flash Memory Summit 2013, NVMduance has disclosed that it has successfully applied its technology to even the latest small-geometry flash memory – something that many believed to be impossible.

NVMduance software is now proven to make Solid State Disks last more than 20 times longer by extending the endurance of the flash memory on 1x nm chips.

As flash manufacturers continue to pack more bits onto ever smaller storage cells, the endurance (wear-out) issue for NAND flash storage users becomes an ever greater issue. This trade-off between memory cost (per GB) and endurance means that the endurance problem is never really solved – endurance improvements simply reduce the cost of the flash.

At Flash Summit 2013 NVMduance caused a stir by demonstrating on 3x nm NAND flash that it could achieve a tenfold endurance gain by optimising parameter values alone.

Now NVMduance has proven that the gain from the use of various other techniques (e.g. powerful Error Correction Code (ECC)) is multiplicative of the gain from NVMduance' software and so it is now at least a twentyfold gain – even on the latest generation of devices.

“We are very excited by the progress that NVMduance has made and are delighted to be following our money in this latest round of funding” said Steve Socolof of New Venture Partners LLC. “NAND flash is the fastest-growing product in the history of the semiconductor market. The market in 2014 is expected to be over \$28 billion.”

NVMduance receives additional investment from existing and new investors

“This investment will support the commercial roll-out of our technology,” said Pearse Coyle, NVMduance CEO. “Using NVMduance software, the life of the flash is extended by at least 20 times with no impact on manufacturing process or architecture. The endurance improvements we have recently achieved have put us at the head of the pack globally and we are very pleased with the deployments we are now working on.”

NVMdurance can be found at booth no 921 in the Exhibition Hall (right across from the FMS Theatre) at this year's Flash Memory Summit in Santa Clara Convention Centre. The company will also be involved in the following sessions:

- Co-host of the "Endurance" table at the Beer and Pizza session from 7 to 8.30pm on Tuesday 5th August
- Conor Ryan, NVMdurance co-founder and CTO will present at 4.35pm on Tuesday 5th August in the Architecture track (B12).
- Pearse Coyle, CEO will be presenting in the FMS Theatre on Thursday 7th August at 12.35pm.

About NVMdurance

NVMdurance was founded in Ireland in 2013 when the ADAPT research group and the test equipment maker Evolvability Ltd were brought together at the National Digital Research Centre in Ireland. The technology is the result of 14 years' foundry work on flash memory endurance optimization by the founding team.

The endurance (wear-out) issue is a major factor retarding the capacity growth of the \$28bn flash industry that is growing at 13% per annum. NVMdurance has the leading technology for extending the intrinsic endurance of NAND flash. NVMdurance has offices in Limerick, Ireland and San Jose, California.

www.nvmdurance.com

About ACT

ACT Venture Capital invests in founders and management teams with the patience and perseverance to take an idea, create a company and scale it to a unique market position. ACT has been working on creating and building companies for over 15 years and has invested over €370m to date.

www.actventure.com

About Enterprise Ireland

Enterprise Ireland is the government organisation responsible for the development and growth of Irish enterprises in world markets. The organisation works in partnership with Irish enterprises to help them start, grow, innovate and win export sales on global markets. www.enterprise-ireland.com

About NVP

Formed in December 2001, New Venture Partners is a pioneering venture capital investment firm focused on corporate technology spin-outs. New Venture Partners has developed an impeccable track record of successful exit valuations of venture-backed companies. New Venture Partners now has over \$650 million under management. www.nvplc.com

About NDRC

NDRC builds high-impact new ventures. By providing the people, time, space and investment needed at the earliest stages of dedicated commercialization work, NDRC is creating companies worthy of commercial investment and with the ability to scale. www.ndrc.ie

ends

TWEET THIS:

@NVMdurance announces further endurance gains and new funding.

<http://www.nvmdurance.com/further-endurance-gains-new-funding>