

## CAPITAL

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### VCs Back Infrared Startup

***Multispectral Imaging could make infrared sensors much less expensive thanks to technology from Oak Ridge National Laboratory.***

*December 6, 2005*

Multispectral Imaging closed a \$4.65-million financing round Tuesday to pursue prototype production of its inexpensive infrared detectors.

The company is the exclusive licensee of technology developed at the Oak Ridge National Laboratory in Tennessee.

The technology will permit Multispectral Imaging to build infrared sensors using standard materials and processes already in use in the semiconductor industry, said investor Kef Kasdin of Battelle Ventures.

"While thermal imaging has been used extensively by the military for night vision and vision enhancement, the high cost of this technology has limited commercial applications," CEO Matt Miller said.

A typical infrared camera might cost anywhere between \$9,000 and \$50,000, depending on its features and temperature tolerances, according to camera-maker Flir Systems.

#### **Broader Base**

Multispectral Imaging hopes to sell its technology to a broader base of potential users, including security system vendors and emergency workers such as firefighters.

Infrared sensors pick up radiation from heat rather than from light as a typical camera might. The technology permits imaging based on heat signatures and could help firefighters see through walls to find trapped people, or allow security cameras to spot intruders at night.

Mr. Miller holds a Ph.D. in solid state physics from Princeton University. He formerly led NxtWave Communications, a semiconductor supplier for digital TV. The company was bought by ATI Communications in 2002.

Battelle Ventures, Innovation Valley Partners, Spencer Trask, SAS Investors, and Rho Ventures all participated in the financing.

Battelle Ventures invests a \$150-million fund on behalf of the Battelle Memorial Institute. It is a sister subsidiary to UT-Battelle, a not-for-profit company established to manage and operate the Oak Ridge Laboratory for the U.S. Department of Energy. Both companies fall under the auspices of Battelle, a nonprofit charitable trust for commercializing technology.

Battelle Ventures launched its fund in September 2003.