



Spire Equity, LLC, Aligns Entrepreneurs and Investors to Transform Ventures through Strategy, Execution and Capital

Experienced CEOs form private equity firm to focus on technology-based companies; special expertise in software, online, network, new media, communications and entertainment.

CAMARILLO, Calif., October 10, 2006 – Prominent entrepreneurs Michael Edell, Fredrick Ackourey, and Ron Means today announced the formation of Spire Equity, LLC, a private equity firm dedicated to steering winning strategies, focused execution, and the right blend of capital to help entrepreneurs and investors achieve success more quickly. Uniquely, these core values enable the firm's team to increase equity values for successful liquidity events.

“Seed and early stage ventures are abundant, yet typically they are missing critical elements for success like a well-thought out vision, a proper strategy, an experienced team to execute the strategy, and strong capital resources,” said Michael Edell, a founder and managing partner of Spire Equity. “With a combined 80-plus years of successful entrepreneurial, operational and leadership experience, our team of partners and associates quickly identifies and fills these gaps to build equity value while mitigating risk and positioning the companies for successful liquidity events.”

Through years of hands-on experience, Spire Equity's team developed a proven approach to building equity. The firm quickly develops a close working partnership with the entrepreneur, creating a strategic plan, filling-in the missing elements and executing on the plan. This unique process accelerates growth and reduces the risk of costly mistakes. Throughout the process the firm leverages the breadth and depth of its extensive global network of contacts and resources.

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“Spire Equity assisted us in developing a three-phase strategic plan that positions Warehouse Auction Centers to grow significantly,” said Chip Albers, president of Warehouse Auction Centers, Inc. “Since working with Spire Equity’s team, we have experienced a renewed focus and surge in performance, all supporting our business goal.”

This proven process of in-depth and active involvement by the partners increases Spire Equity’s portfolio companies’ equity value and positions the businesses for an array of liquidity opportunities. The firm often invests in companies or takes the lead in funding efforts by partnering with venture capital firms or accessing its network of private investors.

Spire Equity’s accomplished team of professionals combine intense, direct involvement, and strategy with execution to mitigate risks while increasing equity value and return. Through decades of operating and significant venture experience, the team has developed an unparalleled level of expertise and versatility that has been pivotal in delivering significant short-term returns.

Partner Background

With nearly 25 years of entrepreneurial experience, Michael Edell is responsible for the firm’s leadership, strategic planning and investment policies, and is also directly involved with many of the portfolio companies. Prior to Spire Equity, Mr. Edell founded a number of privately held companies. In addition, he served as president and CEO of eLabor a technology company, which developed work force management software, both as licensed and hosted solutions. Mr. Edell serves as a general partner of Warp Nine Partners, LLC, a real estate partnership and is on the boards of PeopleSupport (Nasdaq:PSPT) and Altametrics, Inc.

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Ron Means, a founding partner, is involved with Spire Equity's selection committees and brings an in-depth knowledge of business operations, growth strategies, domestic and international distribution as well as a strong sense for understanding complex market opportunities. A respected business veteran, he is known for his leadership and management expertise in electronics and technology markets. Mr. Means was CEO for Market Scan Information Systems, a privately-held company that provides software and hardware systems to automobile retailers. He also co-founded Quantum Digital Solutions, and as president of JBL Professional, he obtained record-breaking growth and profit levels, creating a dominant market share in each of the company's business segments.

Founding Partner, Fredrick Ackourey works with Spire Equity's investment and selection committees, provides strategic planning, and is heavily involved with business operations. Prior to co-founding Spire Equity, Mr. Ackourey worked as vice president of product development at Zhone Technologies, a \$500 million telecom equipment provider start-up where he focused on product strategy and planning, strategic alliances, as well as development and operation of the global IAD unit. Mr. Ackourey also played a strategic role in mergers and acquisitions. Previously, he was the founder and served as the chairman and CEO at CAG Technologies, Inc. where he led the company to 14 straight years of profitability.

Over the course of their careers, Spire Equity's partners have established an extensive global network of resources that are available to assist companies in meeting their business goals. Collectively, the partners provide corporate growth and development leadership to portfolio companies leading to high value exit strategies.

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About Spire Equity, LLC

Spire Equity is a private equity firm providing strategic planning and execution for seed and early stage ventures to increase equity value for successful liquidity events. The firm often invests directly in companies or takes the lead in funding efforts by partnering with venture capital or accessing its network of private investors. For entrepreneurs and investors of select enterprises, the firm minimizes risk and accelerates growth through a unique process of strategic planning and execution developed by experienced CEOs, each successful in founding and creating substantial returns. Spire Equity works primarily with technology-based companies and has a special interest in software, online, network, new media, communications and entertainment industries. For information call 805.383.6288 ext 101 or log-on to www.SpireEquity.com.

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Media Contacts:

Patricia Spencer
Director of Marketing
805.383.6288 ext. 101
pspencer@SpireEquity.com

Phyllis Grabot
Corridor Communications, Inc.
805.341.7269
info@CorridorComms.com