



Williams Mullen helps Entigral Systems Secure Financing

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Press Release from Entigral Systems

Entigral Systems is pleased to announce the closing of the first tranche of its \$1.2 million Series A Preferred Stock financing. The Company closed on over \$500,000 in July from four new investor groups. The financing was led by the Piedmont Angel Network Three (PAN3), based in Greensboro, NC, and included participation from three other angel groups, IMAF-Cape Fear, IMAF-RTP and Triangle Angel Partners (TAP). The second tranche of the financing is scheduled to close in 2014.

Joining the Company's Board of Directors from PAN, the lead investor group, will be Tom Storrs. Mr. Storrs is an executive at Takata Corporation, based out of their Greensboro, NC office.

"The funds will be used for corporate expansion, specifically to hire software developers, marketing and sales staff and to execute on new marketing and sales programs," said Booth Kalmbach, Entigral's President and CEO. "Entigral is growing rapidly and we are pleased that these four investors are providing capital for our expansion."

"This is the first outside capital that we have raised for Entigral," added Allen Bennett, Entigral's Chairman and Founder. "Entigral's family of solutions for tracking assets in manufacturing and industrial environments is addressing key pain points in the market today. All of the market and company dynamics have come together at the right time. This new funding will allow us to grow fast."

New board member Mr. Storrs said, "We are excited about our new investment in Entigral. The company has a terrific product family and existing blue-chip customers nationwide. The new capital will allow the company to expand its sales and marketing programs and to continue its growth."

About Entigral Systems

Founded in 2003, Entigral Systems is an enterprise software company that develops and sells TraxWare® - an industry-leading sensor automation platform. TraxWare enables a new generation of sensor-based asset tracking applications, primarily using Radio Frequency Identification (RFID) sensors, for Manufacturing Execution Systems (MES). These tracking applications include capital and fixed asset tracking, work in-process management, warehouse and supply chain management, and inventory replenishment.

For more information about Entigral Systems and its solutions, please visit <http://www.entigral.com>.

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Williams Mullen attorneys **Rob Tyler** and **Miles Bruder** assisted with this transaction

Related People

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