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GLOBAL BUSINESS COMPETITION OFFERS ENTREPRENEURS CHANCE TO WIN ONE YEAR'S FREE OFFICE SPACE IN UK INCUBATOR

Sony Corporation Chairman & CEO Howard Stringer To Judge Second Annual Technium Challenge International

CARDIFF, WALES, UK, January 25, 2008—American entrepreneurs can gain a foothold into the European market by participating in the second annual Technium Challenge International, a global business planning competition operated by Technium, a network of business incubators, and International Business Wales.

The winner of the contest will earn one year of free office space within one of 10 Technium incubators in Wales, strategic counsel on financing, business planning, technical issues, as well as valuable networking opportunities. Judges include Sony Corporation Chairman and CEO Howard Stringer, a Welshman, as well as Gordon Innes, Director of UK Trade & Investment USA, and Geraint Jones, Chief Executive, Americas, International Business Wales.

"This unique global competition offers a big boost to small businesses seeking resources to grow their business internationally," said Geraint Jones of International Business Wales. "Wales is an ideal location for companies seeking to gain entrance into the European marketplace, due to our close proximity to London, state-of-the-art telecommunications infrastructure, solid workforce and superior universities."

U.S. entries must be submitted by March 28, 2008, for review by a local judging panel, where a short list of successful applicants will be selected by early April 2008. These companies will then undergo a final round of judging before the American winner is announced in late April 2008.

Wales' International Technium Challenge is open to companies from the USA, Australia, New Zealand, China, India, Japan, Korea, South Africa and France. In late May 2008, a representative of the winners from each country, including the USA, will be flown to Wales for a week-long "Learning Journey" that will include one-on-one sessions with U.K. legal and business experts.

Finalists will receive introductions to established business networks, direct guidance on developing a U.K. market entry business plan, as well as detailed briefings about European markets. From there, they will present their business plans in front of the final Technium judging panel, which will determine one overall winner.

Detailed information about the competition including submission deadlines, terms and conditions, and background on last year's winner is available on the Technium Challenge International website, www.technium.co.uk/challengeinternational.

About Technium

Technium is a network of innovation centres in Wales/UK supporting the growth of technology companies. Technium offers the optimum environment to enable knowledge-based start-up and spin-out companies to realise their potential. Technium includes a network of state-of-the-art facilities across Wales served by the latest information technology and fibre optic bandwidth capabilities. Inside Technium, companies are supported by a team of business and technical support staff and have access to specialist laboratory facilities and communal networking areas. Strong partnerships forged between Technium and local Centres of Research Excellence provide specialist academic support for research & development projects. For more information, visit www.technium.co.uk.

About International Business Wales

International Business Wales is the economic development arm of the Welsh Assembly Government with the responsibility of helping international corporations locate operations in Wales, and with promoting international trade by Welsh businesses. IBW can assist businesses in finding suitable properties in Wales for their operations, help them in finding employees and in obtaining financial assistance from the Welsh government, when appropriate. For more information, visit www.ibwales.com

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