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Grandeye Names Alexa McCulloch CEO, Founder Dr. Yavuz Ahiska Continues as Chairman of the Board

September 20, 2007, Guildford, United Kingdom. Grandeye Ltd., the market and technology leader in 360° video technology and manufacturer of the award-winning analog Halocam and Halocorder, announced the appointment of Alexa McCulloch as its new CEO and member of the Board of Directors. The company's founder, Dr. Yavuz Ahiska, will serve as Chairman of the Board and continue to work closely with the company.

Dr. Yavuz Ahiska, chairman and founder, said that the Grandeye board unanimously selected Ms. McCulloch based on her track record, as well as her strong executive and personal qualities. "Ms. McCulloch is joining at a critical time when we are expanding into North America. Her business and technical knowledge will make huge contributions to the future success of Grandeye," continued Dr. Ahiska.

Ms. McCulloch stated "I am excited to be joining the company at this juncture. I am taking over a great company with a world-class patent portfolio and a new range of innovative cameras that are being launched, which will bring 360 degree technology into mainstream applications. The expansion into the US provides great opportunities."

About Alexa McCulloch

Ms. McCulloch has extensive experience streamlining businesses for growth and has held leadership positions at fast-growing technology companies in both the US and UK. Ms. McCulloch is also an experienced technology investor, having worked in private equity, venture capital and as an investment banker for Goldman Sachs. Previously, she spent nearly 10 years in the space industry, where she designed and launched satellites for Hughes Electronics (now part of Boeing) and evaluated advanced technologies for the US Department of Defense. Ms. McCulloch holds an MBA from Harvard Business School, two engineering master's degrees from the University of Michigan, and is a member of the Institute of Directors.

About Dr. Yavuz Ahiska

Dr Yavuz Ahiska is a successful serial entrepreneur who co-founded, 3DI Labs Inc. (ex-NASDAQ; acquired by Creative Technologies: CREAM), DuPont Pixel Systems (acquired by Dupont) and Visioprime Ltd. (acquired by Novar plc).

About Grandeye

Grandeye Ltd. is the market and technology leader in 360° cameras for situational awareness. Its award winning Halocam technology based on a dedicated IMTERA processor currently powers a number of 360° cameras supplied by a number of system integrators with distribution channels covering all five continents. Grandeye's innovations are protected by 10 awarded patents, 16 pending applications and over 20 licensed patents. Grandeye Ltd is based in the Surrey University Technology Centre, Guildford, UK and recently opened a US office.

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