



PRESS RELEASE

EARTHRISE CAPITAL COMPLETES INVESTMENT IN CONVERTIBLE NOTES OF COOLCHIP TECHNOLOGIES, INC.

FOR IMMEDIATE RELEASE

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New York, New York (September 29, 2012) – Earthrise Capital Fund, LP is pleased to announce that it has completed an investment in the convertible notes of Boston-based CoolChip Technologies, Inc. Other investors in the convertible notes include Founders Fund and members of the Boston Harbor Angels. In conjunction with this transaction, it is anticipated that James LoGerfo, Partner of Earthrise Capital, will take a seat on the Company's board.

CoolChip is developing Kinetic Cooling Technologies for applications such as low-profile servers, defense avionics, vehicle electronics, and gaming devices. CoolChip's patent-pending technologies hold out the promise of enhanced thermal performance, improved energy efficiency, smaller size, less weight, and quieter operation, all at a competitive price.

James LoGerfo, Partner of Earthrise Capital, said, "Having tracked thermal management technologies for over a decade, we believe CoolChip's device represents a significant advance in cost, size and performance. We are pleased to be supporting the CoolChip team as they work to commercialize their breakthroughs."

William Sanchez, CoolChip's co-founder and CEO, said, "This investment will enable us to expand engineering capabilities and we look forward to a productive relationship with Earthrise. Their long experience with early-stage companies will be a valuable asset as we grow,"

About CoolChip Technologies, Inc.:

CoolChip Technologies is commercializing an innovative air-moving paradigm using Kinetic Cooling Technologies for electronics cooling. CoolChip's patent-pending technologies modernize forced convection and offer high-performance, energy-efficient, cost-effective cooling in a smaller, quieter, lighter form factor than traditional fan and heat sink solutions. For more information, see www.coolchiptechnologies.com.

About Earthrise Capital Fund:

Earthrise Capital is a venture fund investing in emerging technologies for energy, power and water. Areas of interest include lower-carbon energy sources; energy and materials efficiency improvement; cost-effective energy storage; and environmental technologies and services. The Earthrise team has decades of collective experience in energy and environmental technology investing. For more information, see www.earthrisecapital.com.