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INDEX VENTURES AND KLEINER PERKINS CAUFIELD & BYERS LEAD \$34.5 MILLION INVESTMENT IN LEHIGH TECHNOLOGIES

*Leading Investors Join Lehigh to Provide Sustainable Rubber Powder
as an Alternative to High Priced Virgin Polymers*

Naples, FL, June 23, 2008 – Lehigh Technologies, Inc., a leading manufacturer of engineered ultra-fine rubber powder, announced today that it has closed a \$34.5 million financing. Index Ventures and Kleiner Perkins Caufield & Byers co-led the transaction and participated alongside existing investors, including NGP Energy Technology Partners and Florida Gulfshore Capital. The investment will fund Lehigh’s continued growth to respond to increasing demand for its products. In conjunction with the financing, both Neil Rimer from Index Ventures and Ellen Pao from Kleiner Perkins joined the Lehigh board of directors.

Founded in 2003, Lehigh created a proprietary process that creates a powder of recycled rubber that can be used to replace virgin materials in tires, automotive parts, building materials, carpeting, paints, coatings, plastics, consumer products, rubber goods and other industrial applications.

“This is our first pure-play greentech investment,” stated Neil Rimer, partner and co-founder of Index Ventures. “We selected Lehigh because the company solves a major environmental problem with a product that offers a compelling value proposition to large users of natural and synthetic rubber. We believe Lehigh’s product is cheaper and higher quality than other recycled rubber solutions, and Lehigh is helping its customers, including tire and plastic manufacturers, solve their natural and synthetic rubber supply issues. Lehigh’s technology is proven today and its current plant’s capacity is 100 million pounds per year. We see this as a truly global opportunity and are impressed by the scalability of Lehigh’s operations.”

Ellen Pao, partner at Kleiner Perkins Caufield & Byers, adds, “We look for entrepreneurs and innovations that can both provide significant customer value and address today’s most pressing environmental concerns. Every year, more than 300 million tires are scrapped in the U.S. alone. That’s about one tire for every American or over 6 billion pounds of scrap rubber. Instead of burning or burying this material, we can use it to make tires, plastics and a myriad of rubber and specialty chemical applications. We are excited to join the Lehigh team and help them build a world class business.”

According to Lehigh's estimates, more than 30 million tires currently on U.S. roads feature the Lehigh powder. Globally, Lehigh estimates that the market for recycled rubber powder exceeds four billion pounds annually, and new uses are being developed every day. Tires containing Lehigh's rubber powder meet or exceed the performance of ordinary tires while improving fuel efficiency and meeting safety standards.

In addition, using recycled rubber instead of virgin polymers generates significant environmental benefits. If tires contained 10% recycled material, manufacturers would save close to a billion gallons of oil annually and prevent close to two billion pounds of carbon dioxide from being released into the atmosphere each year.

"This investment by two of the world's most renowned venture capital firms is a testament to the potential of Lehigh Technologies, our process and our powders," stated Dennis Gormley, Chairman and Founder of Lehigh. "The recycled rubber market is finally coming of age, and we are proud to be at the forefront of this emerging industry. This additional capital provides the resources we need to expand our production capacity and meet the growing demands of our customer base. And the financial expertise, growth experience and extensive networks of Kleiner Perkins and Index Ventures will be valuable assets to Lehigh as we continue our rapid growth."

About Lehigh Technologies, Inc.

Lehigh Technologies manufactures engineered ultra-fine rubber powder that delivers enhanced performance, as well as cost savings and environmental benefits, at a price point that is affordable and sustainable for a wide range of applications. Unlike traditional rubber recyclers whose coarse products are only used in low-value applications, Lehigh produces engineered performance materials that can be used as substitutes or additives in the manufacture of various high-value products. Headquartered in Naples, Florida, the company is privately held.

About Index Ventures

Index Ventures is a leading venture capital firm based in Europe that has been actively investing in technology companies since 1996. The firm is dedicated to helping top entrepreneurial teams in the Technology and Life Science sectors build their companies into market defining global leaders. The firm has offices in Geneva, London and Jersey and focuses on investments in seed through growth stage companies. Recent exits include Last.fm (CBS), MySQL (Sun Microsystems), Trolltech (Nokia) and Skype (eBay).

About Kleiner Perkins Caufield & Byers

Since its founding in 1972, Kleiner Perkins Caufield & Byers has backed entrepreneurs in over 500 ventures, including AOL, Amazon.com, Citrix, Compaq Computer, Electronic Arts, Genentech, Genomic Health, Google, Intuit, Juniper Networks, Netscape, Lotus, Sun Microsystems, Symantec, Verisign and Xilinx. KPCB portfolio companies employ more than 250,000 people. More than 150 of the firm's portfolio companies have gone public. Many other ventures have achieved success through mergers and acquisitions. The firm has offices in Menlo Park, California; Beijing, China and Shanghai, China.

About NGP Energy Technology Partners

NGP Energy Technology Partners, L.P. is a Washington, D.C.-based private equity fund investing growth equity capital in companies providing technology-related products and services to the oil and gas, power and alternative energy sectors. The fund is managed by investment professionals with extensive experience investing in virtually all types of energy technologies and a strong track record of helping companies grow, create value, and establish strategic partnerships. NGP Energy Technology Partners is an affiliate of NGP Energy Capital Management, a \$9.3 billion firm based in Irving, Texas that invests in all sectors of the energy industry.

About Florida Gulfshore Capital

Florida Gulfshore Capital is a Naples, FL based private investment firm that works with exceptional entrepreneurs and management teams to grow promising businesses into category leaders. The firm makes investments in companies involved in the development and sale of consumer, industrial and medical products and services.

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