

NEWS RELEASE

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HAWAII TECH SPINOFF SECURES ADDITIONAL \$36 MILLION FINANCING

HONOLULU – Referentia Systems, Inc., a Hawaii-based cybersecurity technology developer and incubator, announced that one of its spin-out companies, LiveAction, Inc., closed a \$36 million Series B financing to accelerate its global growth. With a goal to help Hawaii become the digital hub of the Pacific, Referentia continues to fund other Hawaii-based technology start-ups it has incubated, including in2lytics LLC, a “big data” analytics solution supporting the transition of electric utilities to the “smart grid.”

“Closing this Series B financing led by Insight Venture Partners, a New York-based venture capital firm and one of the world’s leading software investors, enables LiveAction to continue to globalize our business,” according to Darren T. Kimura, CEO and chairman of LiveAction. Kimura is a serial entrepreneur originally from Hilo, Hawaii. He was the founder of Sopogy, Inc., a Honolulu solar-energy company and has worked on a variety of projects in Japan, India and the United States including the National Astronomical Observatory of Japan on Mauna Kea.

“Innovation and Hawaii’s technology sector continues to grow,” said Ted Liu, Referentia board member, former member of the board of directors at LiveAction, Inc., and also a former director of Hawaii’s Department of Business, Economic Development and Tourism (DBEDT). “LiveAction was founded by Hawaii entrepreneurs and leveraged the state’s environment for ‘dual-use’ technologies. This is an example of how the ‘Start-up Paradise’ is alive and well,” said Liu.

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Venture capital funds, Accelerate-IT Ventures and Cisco Investments also participated in the investment round.

LiveAction was founded in 2007 at Referentia Systems, Inc. by Nelson Kanemoto and John Kei Smith. Its software development headquarters is based in Hawaii and employs 20 programmers, developers and engineers.

LiveAction software was designed to simplify network management and initially developed to support the U.S. Department of Defense in the operation of its networks. The company completed its Series A financing in 2014 and invested those proceeds to help build a network visibility platform that is used by many of the world's leading companies in energy, finance, retail and healthcare.

Referentia CEO Kanemoto added, "Since 2007, we have seen LiveAction grow from a concept to one of the fastest growing software companies in the enterprise network. LiveAction was based on an exceptional technology foundation which came from the qualified and talented software developer and programmer community in Hawaii. We look to continue to leverage this base in our latest technology spin-out In2lytics."

In2lytics LLC is an electric grid visibility and operations solution that supports electric utilities' transition to a "smart grid." In2lytics clients in Hawaii include Hawaiian Electric Company, Maui Electric Company, Hawaii Electric Light Company and Marine Corps Base Hawaii.

About LiveAction

LiveAction is an award-winning software designed to simplify network management. Initially developed to support the U.S. Department of Defense in the operation of its networks, LiveAction features an innovative visual display, real-time big data analytics for decision making and deep integration with routers and switches for unparalleled network control. LiveAction accelerates troubleshooting with its QoS control, application-aware, and WAN functionality developed in collaboration with Cisco. For more information, visit <http://www.liveaction.com> or follow us on twitter: @LiveactionIT.

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About Referentia Systems, Inc.

Referentia Systems Incorporated is a leading provider of mission-assured cyber security technologies and solutions for the federal government, the Department of Defense (DoD) and other critical infrastructure. Referentia's innovative software provides proven high assurance and flexible solutions to address critical cyber security and counter threats to IT and communications systems. Among other high-security qualifications, Referentia is a National Security Agency (NSA) Trusted Integrator for providing proven and effective protection, detection and response solutions against advanced cyber threats. For more information, visit www.referentia.com.

About in2lytics LLC

in2lytics LLC has developed a proprietary time-series database technology with integrated tools for data analytics, data visualization, information sharing, and extensibility. The core in2lytics database is custom built and is not dependent on any existing commercial or open source database products. Developed specifically for efficient integration of multi-rate, multi-source time series data, in2lytics offers significant storage, performance, flexibility, and implementation cost advantages over existing solutions. One application is analysis of grid data that is critical for integrating renewables into the grid. With in2lytics, the utility has the data-driven insight needed for improved planning and decision-making capabilities. For more information, visit www.in2lytics.com.

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