



CoMeT Solutions, Inc. Receives \$3.5M in Additional Financing *PLM industry veteran Daniel Meyer Appointed as Company President*

Albuquerque, NM, February 8, 2006 – CoMeT Solutions, Inc. (CSI or CoMeT), a developer of software used to facilitate virtual product engineering, today announced that it closed an additional \$3.5 million in Series A growth funding from funds managed by Flywheel Ventures, Fort Washington Capital Partners Group, ITU Ventures and from previous angel investor group New Mexico Private Investors (NMPI) Investment “C” LLC. CSI also named product lifecycle management (PLM) industry and emerging growth company veteran Daniel Meyer to the newly created position of president and to its board of directors. The new investment and addition to the executive team enables the company to aggressively move forward with its product launch and customer base expansion in 2006.

Virtual product engineering is increasingly a strategy employed by leading manufacturing companies to design better products rapidly and to replace costly physical prototype testing. According to engineering IT market research firm Daratech, the computer-aided engineering (CAE) market, which represents solutions used to simulate the actual performance of systems, is a \$2.7 billion market and the fastest growing segment of the nearly \$11 billion PLM market. Daratech estimates a CAGR for CAE expenditures of 12% through 2009, fueled by CAE verification used throughout the product development process and a trend toward CAE-centric design, in which companies use more up-front simulation.

“The market for truly integrated design and analysis tools is heating up as innovative manufacturing companies invest to improve their CAE environments to make a greater contribution to quality, cost reduction and faster design cycles,” said Trevor Loy, managing partner, Flywheel Ventures. “We remain committed to the company’s progress to capture this enormous opportunity starting with the introduction of CoMeT software on the market this year.”

“This is an important announcement for our company that signifies a shift from the development to go-to-market stage,” said Malcolm Panthaki, chairman, founder & CTO, CoMeT Solutions. “Dan brings significant leadership experience growing companies in this market space, and we’re pleased to welcome him to our team at a time when sales, marketing and business alliance activities take on a paramount role.” Prior to CSI, Meyer has held executive roles at successful companies including think3, SDRC and Synopsys.

“CoMeT Solutions offers disruptive technology that will change the way engineers utilize simulation tools and make it possible for companies to achieve simulation-driven engineering,” said Meyer. “I am very excited to bring this technology to market in powerful applications now in beta testing with our initial customers. This new investment allows us to pursue the reference customers and market recognition critical to revenue growth and profitability.”

About CoMeT Solutions, Inc.

CoMeT Solutions, Inc. (CSI) (www.cometsolutions.com) provides software-based solutions that accelerate innovation by enabling virtual product engineering. CoMeT software provides a single coherent work environment in which engineers can define and solve complex engineering problems – using virtually any CAE and CAD application – and manage all related models, processes and resulting simulation data. CoMeT integrates all CAE data using its innovative Universal Engineering Model (UEM) that was developed and tested with partners including the Air Force Research Labs, Sandia National Labs, and NASA. CSI will release its initial applications for structures and optronics analyses in 2006, following pilot implementations now underway with leading aerospace, automotive and consumer products manufacturers. Based in Albuquerque, New Mexico, CSI is a privately held company that was incorporated in 2001. The CoMeT framework for integrated design and analysis was developed at the High Performance Computing Center at the University of New Mexico in Albuquerque.

About Flywheel Ventures

Founded in 1999, Flywheel Ventures (www.flywheelventures.com) is a Southwest/Rockies-based seed and early-stage venture capital firm focused on information technology and physical sciences ventures in New Mexico, Colorado and Arizona. The firm matches talented entrepreneurs with market opportunities where Flywheel's capital, entrepreneurial experience and industry relationships help accelerate innovations into profitable companies. Flywheel has offices in Santa Fe, Albuquerque and Silicon Valley.

About Fort Washington Capital Partners Group

Fort Washington Capital Partners Group (FW Capital) (www.fortwashington.com), based in Cincinnati, Ohio, is the private equity division of Fort Washington Investment Advisors, Inc., a registered investment advisor and a member of Western & Southern Financial Group. FW Capital manages more than \$1 billion in private equity assets and commitments for private sector and government institutions and high-net-worth individuals utilizing, among other things, private equity funds of funds, direct co-investments funds and customized investment programs. A subsidiary of FW Capital, Fort Washington Capital Partners, LLC, manages New Mexico Co-Investment Partners, L.P., which invests in high growth potential New Mexico-based companies alongside other venture capital firms, including investment in this Series A round of CoMeT financing.

About ITU Ventures

ITU Ventures (www.itu.com) is the premier venture capital firm serving the unique needs of technology businesses emerging from the nation's leading research universities, federal labs, and technology corporations. ITU Ventures invests in early-stage companies that are commercializing next generation communication and semiconductor-related technologies. ITU is headquartered in Los Angeles and has offices in Colorado and New Mexico.

Contact:

Daniel Meyer
President
CoMeT Solutions, Inc.
513.561.9666
dan.meyer@cometsolutions.com

Malcolm Panthaki
Chairman, Founder & CTO
CoMeT Solutions, Inc.
505.323.5838
malcolm.panthaki@cometsolutions.com