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Symmetric Computing Wins MassChallenge Award

MassChallenge recognizes Symmetric Computing

BOSTON, Mass., Oct. 21, 2010 –Symmetric Computing was recognized today as one of the winners of the MassChallenge 2010 Global Startup Competition and Accelerator. Symmetric computing won one of 12 highly coveted \$50,000 awards from MassChallenge. Another 4 companies were awarded \$100,000 awards.

The \$1 million MassChallenge competition launched on April 14 and attracted 446 applications from 26 countries and 24 U.S. states. The 111 highest-potential startups were invited to participate in a 3-month accelerator program providing intensive mentoring and access to free resources including office space, legal support and targeted introductions to customers and funding sources. Expert judges then winnowed the field to 26 finalists.

The 26 MassChallenge finalists pitched their businesses to the last round of judges which included Desh Deshpande, the founder of Sycamore Networks and Chair of A123Systems, and Josh Boger, the founder of Vertex Pharmaceuticals on October 15th and 18th. The results were first announced to the public and the teams themselves at the 2010 MassChallenge Final Ceremony held at ONE Marina Park Drive in the Boston Innovation District.

The startups were judged on impact, scalability, competitive positioning, and execution. There were no strings attached to the funding or competition. MassChallenge is a 501(c)(3) non-profit and does not take equity from winners or place any restrictions on entrants.

Quotations

“MassChallenge is a tremendous initiative helping harness the collaborative strength of the brilliant minds attracted to the Massachusetts innovation ecosystem. The Commonwealth has always produced and supported revolutionary thinkers and positive change agents, and our Administration continues this tradition as a positive force for change and as a proud sponsor and avid supporter of the MassChallenge Startup Competition and Accelerator. This is a shining example of public-private partnership, helping to grow jobs and the economy through collaborative support for the next generation of high-growth businesses.”

- Deval Patrick, Governor of Massachusetts

“MassChallenge has brought hundreds of innovators to Boston’s waterfront. The entrepreneurs who have competed are the job creators of the future, and Boston’s Innovation District has been delighted to be their home and their launching pad. Congratulations to all who participated for your creativity and for your spirit of risk-taking and invention. Your dreams drive our economy forward.”

- Thomas M. Menino, Mayor, City of Boston

“MassChallenge is an efficient and effective form of stimulus and is an ideal means for Massachusetts and America to harness and showcase the expertise and collaborative strength of our universities, investors, lawyers, entrepreneurs and businesses — after all, we’ve been providing revolutionary ideas since 1776.”

- John Harthorne, Founder & CEO, MassChallenge

About Symmetric Computing

Symmetric Computing provides High Performance Computing solutions to scientists, researchers, engineers, physicians, financial analysts and artists. Our shared memory departmental supercomputers, built with our DSMP™ (Distributed Symmetric Multiprocessing) system software on commodity servers, can perform computations that previously required multi-million dollar machines, like those at the

National Labs. At one-tenth the cost, our supercomputers are accessible to universities, hospitals and many businesses. By providing massive computational power at an affordable cost, Symmetric Computing will drive the advancement of science, industry and entertainment. Our advanced computational tools will enable next generation technologies such as personalized medicine, climate forecasting, energy management, complex financial analysis and nanotechnology. Symmetric Computing provides tools that deliver *Supercomputing for the Masses™*.

About MassChallenge

The MassChallenge media kit is available at the following URL:

http://masschallenge.org/sites/default/files/media_kit_0.pdf

About University of Massachusetts Boston Venture Development Center

Opened in May 2009, the University of Massachusetts Boston Venture Development Center (VDC) welcomes every founder in the Boston area. Startup and emerging companies currently at the VDC include software and high tech companies that are completing prototypes and life science companies with sales and developing new products. Company size ranges from two to ten persons. Most are not affiliated with the University of Massachusetts. Aiming high, most of the founders are experienced, previously working in industry or their own startups. All are completing prototypes, testing business models and acquiring customers and investment.

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