



LA-Based Green Technology Company Cyber-Rain Completes Series B Funding

\$1.8M round led by DeWaay Investment Partners I, LLP

October 11, 2010 – Encino, CA - Cyber-Rain (www.cyber-rain.com), makers of an easy-to-use Internet-based smart sprinkler controller system, today announced that it has completed an over-subscribed \$1.8 million Series B round of financing. The lead investor, DeWaay Investment Partners, was joined by new investor Athenian Venture Partners. Also participating were Momentum Venture Management and Funk Ventures, which led the Series A round in 2009. Adam Claypool, Managing Director of DeWaay's Investment Partners, has joined the Cyber-Rain board of directors, while Athenian will nominate a board observer.

Cyber-Rain checks the weather via the internet and automatically adjusts watering schedules, saving up to 40% on water bills by stopping sprinkler systems on rainy days and automatically decreasing the watering schedule when it is cold or humid. With full two-way communication, Cyber-Rain reports water savings, can be accessed remotely and emails users when it detects leaks. Since the company was launched in 2007, Cyber-Rain has been installed in more than 1200 residential and commercial sites and has saved its customers over 85 million gallons of water.

"Cyber-Rain fits perfectly into our model of supporting established, growing, capital-efficient companies," says Adam Claypool, Managing Director of DeWaay Investment Banking. "Cyber-Rain's connectivity ideally positions it to address the growing water crisis with a sophisticated yet easy-to-use conservation tool."

"We view Cyber-Rain as an attractive, revenue-stage investment opportunity that should be able to mature to profitability with a clearly defined path forward," says Francois Helou, Senior Partner of Athenian Venture Partners. "Through the application of its proprietary technology, Cyber-Rain unusually combines "green" credentials with robust economic benefits for the customer".

"Green technology is no longer a luxury - it's a necessity," says Cyber-Rain CEO Diana Schulz. "Cyber-Rain is leading the way in providing smart technologies that not only save money and time for users, but also provide a tangible way to protect the environment. We are excited to complete this round of funding so that we can accelerate the development and deployment of our next-generation product, which includes advanced Web-based controls and will extend the emerging smart grid to water."

About Cyber-Rain

Cyber-Rain is an emerging leader in providing groundbreaking smart sprinkler controller systems to the residential and commercial markets. For more information on the company and its products, please visit www.cyber-rain.com.

About DeWaay Investment Partners I, LLP

DeWaay Investment Partners is a Midwest-based venture fund, investing in early stage companies. DeWaay Investment Partners seeks to invest in capital efficient, highly differentiated companies - primarily in the technology industry. DeWaay Investment Partners is affiliated with DeWaay Financial Network, LLC, member FINRA/MSRB/SIPC. Through its Investment Banking division, DeWaay Financial Network provides M&A, corporate finance and commercial real estate finance services to lower middle market companies. For more information, please call (515) 273-1300 or visit us at www.dewaayfinancial.net.

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Momentum Venture Management is a Los Angeles-based firm that helps early-stage companies achieve early business results and develop credibility in order to get funding and transform their ideas, technologies and products into sustainable, successful businesses. For more information, please visit www.mvmpartners.com.