



Phoenix Energy Technologies Appoints David Nachman as CEO

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Former HireRight executive to lead energy management company

November 8, 2009 – Phoenix Energy Technologies, Inc. (www.phoenixet.com), a firm that provides energy management and monitoring solutions, announced today that David Nachman has joined the company as CEO. Prior to joining Phoenix Mr. Nachman held various senior executive positions with HireRight, where he was one of the key executives credited with the company's explosive growth from \$3mm to over \$200mm in revenue over the past 9 years. At HireRight, Mr. Nachman drove the product and marketing strategy, as well as the channel strategy that delivered key alliance partners such as Oracle, PeopleSoft, Accenture, IBM and Hewitt. He also played a leadership role in HireRight's successful 2007 IPO.

"Phoenix is experiencing the kind of growth that HireRight did in its early days, and we felt that it was time to hire a seasoned growth-oriented leader to take us to the next level," said Lisa Varga, President of Phoenix. "David has strengths exactly where we need them at this point: product management, marketing, and building large strategic partnerships." Ms. Varga added that, "As we begin to approach venture capital investors, we felt it was important to show them, not only are we in 'the right place at the right time' but that we are also building a team for long term success".

Prior to his time at HireRight, Nachman worked at McKinsey & Company; Donaldson, Lufkin & Jenrette; and Kidder, Peabody & Company. He received an MBA (with honors) from the University of Chicago and a BA, Magna Cum Laude, from UCLA.

"David is a gifted executive with a strong track record of building emerging companies and helping them achieve operational and financial success," says Matt Ridenour, Managing Director of Momentum Venture Management (www.mvmpartners.com), a Los Angeles-based company that helps early-stage companies by bringing experienced interim management skills, critical bridge capital, and a large network of relevant resources to achieve business traction and secure the next stage of investment. "We have every confidence that he will be able to build on his past successes

About Phoenix Energy Technology

Phoenix Energy Technology provides large enterprises with technology that consolidates different types of energy data into a centralized business intelligence and control system. Phoenix's EnterpriseDX platform is the only system that does not require new hardware, interfaces with 95% of legacy control systems and which presents a consolidated view of data from both energy and building information systems. The company currently manages over \$1B in annual energy spend on behalf of Fortune 1000 companies and large universities.

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.