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For Immediate Release
April 30, 2003

Wichita company receives \$50,000 investment

Topeka — Winglet Technology LLC has received a \$50,000 follow-on investment from the Kansas Technology Enterprise Corporation's (KTEC) Applied Research Matching Fund. The company will match the investment with \$75,000.

Winglet will use this investment to continue to flight-test its Elliptical Winglet for the Bombardier Challenger 600 series business jet. The Elliptical Winglet design is an improvement on current winglets, the upturned extensions on the end of aircraft wings.

"The support structure and network of contacts provided by KTEC has been most valuable to our company," said Bob Kiser, president and chief executive officer for Winglet. "We are very pleased with the relationship that has evolved with KTEC during the last 18 months."

"The founders of Winglet have a excellent expertise in the aircraft industry, and this investment is an opportunity for KTEC to support the aviation sector", said Tracy Taylor, KTEC president and CEO. "There also is a defined need for the technology that Winglet manufactures, and, if they are successful, it could produce a large financial return, and in turn, many higher-paying jobs."

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The ARMF program is designed to stimulate the research and development of new products, processes or technologies with the goal of increasing sales for the company and creating jobs for Kansans.

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KTEC Background

Established in 1987, KTEC is a state-chartered corporation dedicated to stimulating technology-based economic development in Kansas. KTEC's goal is to commercialize emerging technologies and, in turn, create high-quality jobs and diversify the Kansas tax base. KTEC is funded by proceeds from the Economic Development Initiatives Fund, which consists of revenues from the Lottery and Racing Commission.

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