

The FreshTracks Flurry

July 2007

Announcing the Second Investment out of FreshTracks' Second Fund: New England High Purity



FreshTracks Capital II, L.P announced that it has invested an undisclosed amount in NEHP Inc. NEHP is a successful Vermont company that has developed a patented modular method of tool installation for semiconductor manufacturing and also provides hygienic piping and skid solutions to the life sciences industries.

NEHP manufactures the high purity, SEMI compliant modules at its facility in Williston, Vermont and ships finished product to its customers around the world, including Applied Materials, IBM, Intel, and Nikon. FreshTracks' investment was structured to accelerate the sales and marketing efforts of NEHP, as this profitable company executes the next stage in its growth strategy.



Founded in 2000 and based in Vermont, USA, NEHP is a pioneer in the field of process piping solutions and modularization for the semi-conductor and life sciences industries. NEHP's in-shop fabrication capabilities and on-site installation services include design, hygienic material acquisition, fabrication, quality assurance, and commissioning, start-up & documentation turn over packages for high purity process systems. NEHP is compliant with SEMI, cGMP, and BPE. NEHP's process piping solutions and modularization techniques increase the efficiency of installation by reducing design time, down-time, installation and maintenance costs. NEHP is the holder of U.S. Patent #7.039.999 B2 for its innovative, modular installation methods of semiconductor fabrication tools. Applied Materials, IBM, Motorola, Intel, Nikon, Vishay, Fluor, and Wyeth Pharmaceuticals are among NEHP's worldwide customers.



FreshTracks II
Current Investments
[ISIS](#)
[NEHP](#)

FreshTracks I
Current Investments
[Aircuity](#)
[Applied NanoWorks](#)
[Brighter Planet](#)
[ClearSource](#)
[EatingWell](#)
[GetWell Network](#)
[Magenta Medical](#)
[mophie](#)
[MQ Software/Reconda](#)
[Vermont Teddy Bear](#)
[WiDeFi](#)

FreshTracks I
Exited Investments
[Away](#)
[Medical Metrx Solutions](#)
[Protodyne](#)

"FreshTracks is very pleased to be a key part of NEHP's expansion," said Tim Davis, Managing Director of FreshTracks. "The market opportunity for NEHP's patented modular solution for the semi-conductor industry is compelling. NEHP's management team has done an excellent job growing the company since it was founded in 2000. FreshTracks has been monitoring the company's impressive progress for the past 4 years, and we feel that now is the right time for an equity investment to truly accelerate growth. We are very excited to work alongside NEHP's management in the coming years to realize that vision." Davis joined the Board of Directors simultaneously with the closing of the transaction.

"FreshTracks Capital has already been a great benefit to our company, and many others throughout Vermont," said Adam Tarr, CEO of NEHP. "They were instrumental in helping us find our CFO, Robin Morris, and worked with our team to structure NEHP's banking relationship prior to the transaction. I am looking forward to working with Tim Davis. His background and experience provide the perfect fit to help fuel NEHP's continued growth."

"FreshTracks is often the first stop for successful entrepreneurial Vermont companies seeking equity financing, no matter their size," said Davis, "and now we are even more enthusiastic about the prospects we are seeing in the market, and the expanded capacity we have to invest in Vermont growth businesses with the recent closing of our second fund."

About FreshTracks Capital

FreshTracks Capital II L.P. (www.freshtrackscap.com) is the second fund raised by FreshTracks Capital and is part of the Village Ventures nationwide network of venture capital funds. Since inception, FreshTracks Capital I raised \$11 million and invested in 14 portfolio companies. ISIS and NEHP represent FreshTracks II's first two investments for the new portfolio.

FreshTracks focuses its investment in private growth-oriented businesses, primarily companies in close geographic proximity to Vermont. Its founding partners, Cairn Cross and Charlie Kireker, were joined in the third quarter of 2005 by Lee Bouyea and Tim Davis, whose bios can be found [here](#). FreshTracks is an affiliate fund in the Village Ventures national network of funds, which collectively have close to \$500 million in capital under management, directed by some 35 venture professionals in 14 distinct funds.

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