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January 29, 2007 08:00 AM Eastern Time

Athena Design Completes Series B Funding, Two New Investors Join EDA Start-up

Physical IC Design Innovator Secures \$4M in Second Round of Financing, Adds PhillipCapital and NTT FINANCE to Global Investment Team

SANTA CLARA, Calif.--(BUSINESS WIRE)--Athena Design Systems, Inc., a new electronic design automation (EDA) start-up focused on critical implementation issues in physical integrated chip (IC) design, today announced that it has secured an additional \$4 million in investment capital. The Series B opportunity attracted two new investors, PhillipCapital and NTT FINANCE CORPORATION, and also included additional funding from the Company's initial investors — the Woodside Fund, Asset Management Company and Draper Richards.

The success of the Series B round brings total funding to \$8.2 million since Athena Design was founded in 2004. The added capital will be used for the worldwide rollout of its first products. At the Design Automation Conference in July 2006, the Company demonstrated next-generation, patent-pending optimization technology that addresses the costly, acutely painful process of achieving design closure for large, complex chips.

"We are very pleased by the confidence our original backers have shown in Athena Design by increasing their investment. They have proven to be excellent partners for us and very influential as we shape our strategies," said John Murphy, CEO of Athena Design. "The addition of PhillipCapital and NTT FINANCE brings the global perspective and is a testament to the progress we have already made in demonstrating a viable technology platform."

Athena Design expects to change the way designs are implemented with the IC industry's first "meta routing optimization system" that accelerates the path to timing-driven design closure with higher quality of results and lower development costs. The Company's concurrent analysis and optimization approach provides a central point of control to rapidly explore design feasibility, optimize physical layout, and evaluate changes across multiple scenarios. The system utilizes a proprietary distributed multi-processing platform that is architected to execute EDA applications at extreme speeds.

"Athena Design is entering an important stage in its growth and evolution, as the company puts into hands of customers the truly innovative product that they have developed over the past two and one half years," said Jim Hogan, Board of Directors for Athena Design. "It is critical that we have the operating capacity across all aspects of R&D, sales and support to ensure the successful technology transfer and global deployment of our first products."

New Investors

PhillipCapital is a group of companies which offers a full range of quality and innovative financial services to retail, corporate and institutional customers. Phillip Capital is an integrated financial services provider with approximately 3000 staff in Asia and Europe and total shareholders' funds in excess of US\$300 million. In Japan, member companies include PhillipCapital Japan, PhillipCapital Real Estate Japan, Phillip Financials, Naruse Securities and Phillip Futures. For more information, please visit www.phillip.co.jp.

NTT FINANCE CORPORATION was established in 1985 as the first affiliate of NTT, which is the largest telecommunications company in Japan. NTT FINANCE offers various business services; leasing and installment, credit card and finance. In addition, their Strategic Technology Investment Department seeks out venture companies domestically and internationally with excellent technologies and provides them with financial and business development. For further information, visit: www.ntt-finance.co.jp/eng.

About Athena Design

Headquartered in Santa Clara, California, Athena Design Systems, Inc. develops and markets design optimization tools that address the physical implementation challenges of complex nanometer chip design. The company's products accelerate the productivity of engineers, design tools and computing resources enabling chip companies to reach design closure faster with higher quality of results and lower development costs. For more information about Athena Design, visit www.athenadesign.com.

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