



*FOR IMMEDIATE RELEASE*

## **Novariant<sup>®</sup> Secures \$10 Million in Financing**

**Fremont, CA- December 5, 2011** - Novariant, a leading provider of precision steering products for the agricultural market, today announced the closing of a \$10 million debt facility from BlueCrest Capital Finance, L.P. The funds will be used to expand Novariant's current initiatives in new product development and to support the company's growth.

"We are very pleased to have BlueCrest as a partner at this exciting time for our company," said Chris Ragot, Chief Executive Officer of Novariant. "BlueCrest worked closely with us to find a financing solution that meets our needs and allows us to accelerate our growth strategy."

The growth strategy includes expansion of Novariant's precision steering product line for the growing agricultural market as well as increasing distribution into emerging markets, such as Eastern Europe and Asia. Novariant already features industry leading precision steering products, ParaDyme<sup>™</sup> and OnTrac2<sup>™</sup> branded under AutoFarm<sup>®</sup> as well as partner brands.

"We are excited to partner with Novariant. Our decision to make a significant investment in Novariant was driven by the quality of its management team, the depth of company's product offering, its new products under development and its technology," said Farhaan Hassan, Managing Director of BlueCrest Capital Finance.

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### **About Novariant, Inc.**

Novariant is a leading provider of precision steering solutions for the agriculture market. Founded in 1994 and headquartered in Fremont, California, Novariant's technology helps growers optimize yield while reducing input costs of farming. For more information, please visit our website: [www.gpsfarm.com](http://www.gpsfarm.com)

For information on BlueCrest Capital, please visit [www.bluecrestcapitalfinance.com](http://www.bluecrestcapitalfinance.com)