

innovation wood (iwood)
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iwood press release

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iwood awarded among Europe's leading innovator

iwood receives the Wall Street Journal Europe Innovation Award 2002 as Runner-Up

The company innovation wood (iwood), domiciled in Baar (Switzerland), received the Wall Street Journal Europe Innovation Award 2002 as the leading startup company in its category in Europe. Nearly 190 companies from all Europe participated, iwood came off as runner up of the Material / Base Technologies category. The award is assigned yearly by a prominently manned jury and comprises a detailed presentation of the company in Wall Street Journal Europe (this year in the edition of 22 November 2002), as well as an invitation to the Wall Street Journal Europe's Third Annual European Entrepreneurship Summit taking place in Paris on 4 and 5 December this year. On this occasion, Christoph Affentranger will represent iwood in a discussion of leading young entrepreneurs in Europe, which will boost iwood's recognition in Europe and strengthen its position in the search for investors and venture capital.

This is the second time this year that the entrepreneurs team, Christoph Affentranger and Otto Hofstetter, is awarded a prize for their business idea. The two Swiss entrepreneurs also received the most recognised CHF 100,000 W.A. de Vigier Foundation prize in support of young entrepreneurs on 19 June 2002.

In September iwood started a large research project in cooperation with the

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the Swiss College of Timber Management, SH Holz, in Biel, the Food Science Institute of the Swiss Federal Institute of Technology (ETH), Zurich, and the Swiss Federal Research Station for Fruit-Growing, Viticulture and Horticulture in Wädenswil. This project is designed to confirm the commercial feasibility of the absolutely novel SLP panel, which is currently only produced on laboratory scale, also on industrial scale. Experts consider SLP to be the first wood based panel of the third generation.

The research project is supported by the Federal Commission for Technology and Innovation (KTI) of the Swiss Agency for Education and Technology (BBT) with more than CHF 500,000. iwood expects this project to provide the relevant technical fundamentals to start a pilot plant by the end of 2003.

iwood AS A COMPANY / PRODUCTS

The business of 'innovation wood' (iwood for short) is founded on the idea of developing a marketable, new, biotechnological process for the production of environmentally friendly and affordable panels for the furniture and building industries. This process is protected by several patent applications and will be marketed through the granting of licenses or possibly under a franchising system. Panels and mouldings are produced from sawdust and wood flour, the most significant by-products of the timber industry, through a process where micro-organisms (mainly yeast) are used to release the wood starch in the wood and convert it into a foamed wood paste comparable to bread dough. The wood paste is then dried in an oven, resulting in a hard material (like crackers or crispbread) with properties comparable to chipboard and similar products.

The new wood-based SLP material:

- * SLP = Starch-bound Low-density wood-based Panel
- * produced from sawdust and wood flour (sawmill by-products)
- * can be produced as panels or mouldings

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- * an organic product made without harmful additives
- * contains no glue (and therefore no formaldehyde)
- * pleasant to touch, creates positive emotions
- * is currently being produced in small amounts on a laboratory scale
- * suitable for use as mouldings, in furniture-making and construction
- * easy to grind, saw, plane, drill, screw and glue with common tools
- * lightweight, solid, keeps its shape and has excellent insulating properties
- * can be disposed of in an environmentally friendly way (organic material, soluble in water)
- * protected by patents
- * will contribute significantly to the reduction of the projected global timber shortage

PRESS PICTURES

Pictures on iwood can be downloaded from www.iwood.ch. Alternatively, you can order a CD with all pictures by e-mail, or ask for specific pictures that we will then e-mail to you. Please, indicate the resolution of each picture you need.

THE WALL STREET JOURNAL EUROPE AWARD

For further information about the Wall Street Europe Innovation Award please contact:

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End of press release