



**PRESS RELEASE**

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**VEROS SYSTEMS RECEIVES INVESTMENT FROM CHEVRON  
TECHNOLOGY VENTURES**

*Industrial Asset Monitoring Company Raises Series A Financing*

**Austin, TEXAS, September 23, 2013** — Veros Systems, an industrial asset monitoring company, announced today that Chevron Technology Ventures has invested in Veros Systems' \$8M Series A financing, alongside additional investors Austin Ventures and LiveOak Venture Partners. The investment comes on the heels of a multi-year, multi-site technical evaluation at Chevron.

“We are very excited to have Chevron Technology Ventures as an investor,” said Jim Dechman, President & CEO of Veros, “and we look forward to providing operational and predictive information to Chevron’s facilities.”

The company’s flagship product, Veros ForeSight, is the only industrial asset monitoring system that provides a dashboard with real-time operating metrics and clear, early warnings about impending equipment failures, with zero false alarms. The non-invasive, self-learning system interfaces at the motor control center, acquires three phase voltage/current signals, and displays real-time operating information, such as efficiency, torque, load and power consumption.

Since ForeSight continuously monitors 300+ metrics about asset risk and performance, it can immediately see slight variations, accurately detect faults, predict failures, and provide alerts months in advance, early enough to plan and take action. This results in less unplanned downtime, reduced exposure to safety and environmental incidents, and improved efficiency, while minimizing spare parts cost and time spent on maintenance.

**Emerging Technology Forum**

Veros also announced that the company was selected to present at the Chevron-Oiltech Investment Network on September 23 in Houston. The event is hosted by Chevron Technology Ventures and The Oiltech Investment Network, and provides a platform to connect end users to innovative technology providers.

## **About Veros Systems**

Veros is an industrial asset monitoring company based in Austin, Texas. The company's flagship product, Veros ForeSight, provides a dashboard with real-time operating metrics and clear, early warnings about impending equipment failures, with zero false alarms. Engineering and maintenance managers rely on Veros ForeSight to quickly and easily know how their equipment is operating, identify poorly performing assets and be alerted to problems months in advance, so they can plan and take action. For more information, please visit [www.verosystems.com](http://www.verosystems.com).