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## FOR IMMEDIATE RELEASE

### Serial entrepreneurs aim to strike gold with their groundbreaking software

*Toronto-based tech veterans employ a fully bootstrapped approach to launch new company*

**Toronto, November 10, 2010**—If it's true that a serial entrepreneur never stops pursuing opportunities to build new businesses, then it's no surprise that Steven Lamb and Rayan Zachariassen have returned to the tech world.

The two computer veterans, whose persistent pursuit of new software innovations has helped them build several tech businesses, created almost a quarter of a billion dollars in shareholder value from the sale of their various enterprises. For this latest venture, Lamb and Zachariassen formed a team of four entrepreneurial engineers—a team they joined forces with in past ventures—to create groundbreaking software solutions.

How do ideas germinate into successful software solutions? Many times during the past few years, Lamb and Zachariassen would get together informally to discuss problems that thwart business progress. Two issues cropped up time and again: sluggish applications and input-output bottlenecks, and they began designing a software product that would solve these problems. Once Lamb and Zachariassen had blueprinted a solution, they saw great potential and couldn't resist the opportunity to delve into another start-up venture together.

How does one build a company from scratch? All members of the management team agreed to trade expertise such as product development, marketing, and business development, for equity in the company. "We've found a fully bootstrapped approach works well for us. By that, I mean gathering a team willing to trade labour for equity, and whose skills, passion and work ethics complement our own," says Lamb. "Endless hours are needed to build an awesome company and it's rare to find people who are willing to do that."

The senior technology team at NEVEX includes Steven Lamb, Rayan Zachariassen, Layrn Fernandes, and Glenn Mackintosh. All four have worked together in past ventures and have proven track records.

"A great deal has happened in the tech industry over the past few years. We've all had the opportunity to both participate in it and observe it closely," says Zachariassen. "But even though the landscape continues to change, investors and customers are always eager to discover a new technology that solves a business pain point."

Indeed, the entrepreneurs have witnessed the transformation of the North American tech sector from its pre-2000 heyday, to the far more complex environment of today. Some of the major challenges include:

- Rising above the noise when there are so many ‘solutions’ being offered
- Shrinking markets due to macro economic pressures caused by the recession
- A tightening of venture capital investment

But with any challenge comes great opportunity, a reality that ultimately drew these serial entrepreneurs back to the commercial tech world. “Sluggish applications and input-output bottlenecks reduce productivity,” says Lamb. “Businesses want to take advantage of new technologies that increase efficiencies.”

The team is once again banking that visionary innovation and a passion for developing solutions that power their customers’ success will turn NEVEX into an industry leader. “We’re developing a technology that—because of the recession—other companies wish they’d built,” Lamb says.

NEVEX is located in the MaRS Incubator, a dedicated space for early-stage science and technology start-ups at the MaRS Discovery District in Toronto. On November 3, Steven Lamb appeared as a panellist on “Meet the Entrepreneurs”, a MaRS-hosted event. The moderator, Krista Jones, ICE Practice Lead remarked, “We see a lot of start-ups. NEVEX stands out because they have all the right pieces in place: technology know-how, market smarts, and a solid team.”

To arrange an interview with Steven Lamb to discuss the evolution of the tech sector, recession-related challenges facing tech entrepreneurs, or insights into the changing nature of North American tech entrepreneurship, contact:

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### **About NEVEX Virtual Technologies**

Founded in 2009, NEVEX Virtual Technologies has created a hybrid storage solution that solves the problem of sluggish applications caused by input-output bottlenecks, which have plagued mid- to large organizations for many years. The hybrid solution utilizes a solid-state drive inside an application server to accelerate the placement and flow of data. NEVEX technology allows storage processing performance to catch up to server processing capability while reducing the workload on the storage network and devices. In resolving these performance issues and embracing the continuing shift from magnetic hard drives to solid-state drives, NEVEX is well positioned to become the application acceleration solution of choice for mid- to large organizations. For more information, please visit [www.nevex.com](http://www.nevex.com) and sign up to follow them on Twitter, at <http://twitter.com/nevexvt>.