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Hyde Park Angels invests in ReTel Technologies, Inc.

HPA part of \$1 million financing round to accelerate the growth of New Venture Challenge company

CHICAGO - Hyde Park Angels (HPA), a Chicago-based angel investor network, has participated in a round of financing for ReTel Technologies, Inc., an advanced surveillance video analytics company based in Chicago, IL and San Francisco, CA. HPA's angel funding joins investment leader SoftTech VC, as well as Founder's Fund Angel, Maples Investments, Zelkova Venture Capital, and eonBusiness for this round of financing. HPA faculty director Ira Weiss will also join ReTel's board of directors.

ReTel was a finalist in the 2008 Edward L. Kaplan New Venture Challenge (NVC), Chicago Booth's premier business plan competition, and grew the company for two years in the ARCH New Business Incubator, located in the Polsky Center for Entrepreneurship.

"We are thrilled to add ReTel Technologies to our investment portfolio and look forward to providing strategic guidance to build on the company's momentum. This deal is a perfect example of the Chicago Booth pipeline of resources to foster new business growth," said Ira Weiss, HPA faculty director and clinical associate professor of accounting.

"This funding is further validation of our technology platform and market opportunity," said George Aspland, CEO of ReTel Technologies. "We're excited to have the participation of a number of top early-stage investors, including many with very direct and relevant experience that will help accelerate our business' growth."

Unlike existing surveillance video analytics products, ReTel's proprietary surveillance video analysis technology augments computer vision with a human feedback loop to create the most flexible and accurate video analytics system available, with capabilities that directly solve business issues faced by its customers. Early customers include international chains and franchisees of chains such as Shell Petroleum and Dunkin' Donuts, with a number of additional chains currently participating in private pilots.

In addition to the financing, ReTel was recently chosen as one of seven finalists out of hundreds of applicants for Amazon.com's 2009 AWS Start-Up Challenge. The competition features the most promising early stage companies that leverage Amazon Web Services in their business.

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About Hyde Park Angels: HPA is a Chicago-based angel investor network that makes seed and early-stage investments in businesses, primarily in the Midwest, in a wide variety of industry sectors. These include technology, healthcare, business and financial services, and consumer and industrial products. HPA’s members include current and former corporate executives, entrepreneurs, and venture capitalists who offer domain expertise, strategic advice and coaching to HPA’s portfolio companies. HPA is affiliated with the Polsky Center of Entrepreneurship at the University of Chicago’s Booth School of Business. For more information, visit: www.hydeparkangels.org.

About ReTel Technologies: ReTel Technologies develops advanced analytics that help businesses optimize their security, operations and consumer experience through ongoing analysis of surveillance video. ReTel’s unique system seamlessly augments computer vision with human auditing to uncover actionable insights previously unavailable at scale or low cost. ReTel was founded in 2007 by three Chicago Booth alums, incubated in the Polsky Center’s ARCH Incubator for two years, and is also a 2009 TechStars company. For more information, visit: www.reteltechnologies.com.

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