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**D-Wave Secures \$17 Million Financing Led by
International Investment and Underwriters**

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Vancouver, British Columbia--(BUSINESS WIRE)--D-Wave Systems, developer of quantum computers targeted at commercial applications, has announced the closing of a \$17 Million Series C financing. The round was led by International Investment and Underwriting (IIU) of Dublin, Ireland and was strongly supported by existing investors.

D-Wave will use the funds for product development, operations and business development activity.

“We are pleased to welcome IIU to our investor group,” stated Herb Martin, CEO of D-Wave Systems. “IIU is a leading international investor with a global portfolio including several investments in North America; we are proud that IIU has added D-Wave to their portfolio. An experienced international investor can help expand the

D-Wave business base”, continued Martin. “Our vision is to make quantum computing power available globally and to accomplish this requires a network of international partners.” IIU knowledge and experience will be helpful in developing these partnerships.

D-Wave is the first company to announce the development of a commercial quantum computer and has twice publicly demonstrated prototype systems running real world applications. The D-Wave machine is intended to be deployed as a co-processor, which will provide acceleration to applications executing on classical digital computer systems. D-Wave’s system will be available for on-line access in early 2009 and will be useful for accelerating high value applications involving discrete optimization, pattern matching, machine learning and constrained search with preferences. Such applications are found throughout the operations research, life sciences, finance, travel, chemical and petrochemical industries. Applications in quantum simulation and electronic design automation will follow soon thereafter.

The latest financing round was fully subscribed by existing investors Draper Fisher Jurvetson (DFJ), GrowthWorks Capital Ltd, BDC Venture Capital, Harris & Harris, bcIMC and Pender Fund.

“We are pleased to join D-Wave’s paradigm shifting venture,” stated Jonathan Comerford, IIU Executive. Mr. Comerford added, “Companies that can truly make a huge difference are not plentiful, so we are happy to develop this association. D-Wave’s approach to quantum computing promises to deliver capability far faster than previously thought possible.”

About D-Wave Systems

D-Wave Systems is actively working with scientists and partners around the world to produce the world's first quantum computers designed for commercial application. Quantum technology, in concert with classical, digital processors, can and will enable broad and significant advancements in all applications of computer science. For more information, visit www.dwavesys.com.

About our investors

IIU	www.iiu.ie
Harris & Harris Group	www.tinytechvc.com
Draper Fisher Jurvetson	www.dfj.com
BDC Venture Capital	www.bdc.ca
GrowthWorks Capital	www.growthworks.ca
British Columbia Investment Management Corporation	www.bcimc.com

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