



ASX RELEASE: 18th June 2014

## **USA SUBSIDIARY ESTABLISHED TO FAST TRACK POTENTIAL SILICON VALLEY INVESTMENTS**

### **HIGHLIGHTS**

- **Applabs Technologies LLC registered and established in the state of Delaware, USA**
- **Completes an important step in cementing recently announced partnership with prominent Silicon Valley investors, Archimedes Labs**
- **The LLC enables swift and cost effective execution of investments with USA based companies**
- **Applabs continues to evaluate highly attractive potential investments in the Silicon Valley and the Greater USA**

Applabs Technologies Ltd (ASX Code: ALA) is pleased to announce the establishment of Applabs Technologies LLC, a Delaware company in the United States of America, a 100% wholly owned subsidiary of Applabs Technologies Ltd.

The need to establish a USA based LLC arose following the recently announced partnership agreement with one of Silicon Valley's most prominent investors, Archimedes Labs. The incorporation of Applabs Technologies LLC will allow for a very cost effective and efficient vehicle to invest into any potential opportunities and fully complies with the corporate regulations of the United States of America.

The partnership agreement with Archimedes Labs as announced to the ASX on the 23rd May 2014 has already presented some interesting investment opportunities that the board believes may add shareholder value. Applabs will continue to update the market as things progress.

Managing Director Stuart Kidd commented:

"We are a Technology company in an industry that is ever evolving and it is important for us to put all the necessary measures in place in order to stay ahead of the curve. We believe the establishment of our LLC will ensure we are able to take full advantage of opportunities and investments when they arise".

For further information, please contact

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