

FOR IMMEDIATE RELEASE



Media Contact:
Richard MacKinnon
800-929-8891 x301
rich@lessnetworks.com

Less Networks Awarded “Most Promising I.T. and Web 2.0 Company” at Rice Alliance I.T. and Web 2.0 Venture Forum

HOUSTON – December 16, 2008 – Less Networks was named one of the top ten most promising I.T. and Web 2.0 companies at the 6th Annual Rice Alliance for Technology & Entrepreneurship I.T. and Web 2.0 Venture Forum in Houston last week. I.T. and Web 2.0 companies showcased their new ventures for an audience of more than 400 attendees, including investors, venture capitalists, industry representatives, business leaders, advisors/mentors, service providers, and entrepreneurs.

Less Networks is combining free WiFi with social networks to improve the quality and availability of free Internet access while providing hotspot owners, marketers and advertisers with location and demographic information about the mobile users.

“People love WiFi, but they hate paying for it. On the other hand, they’ve spent well over \$10 million in our hotspot venues on food, drink, services, and hotel stays. These mobile spenders are a sought after bunch and we know something about them because we know where and how often they login,” says Richard MacKinnon, founder and CEO of Less Networks.

The one-day event culminated in an announcement of the *Most Promising I.T. and Web 2.0 Companies* chosen from 50 competitors and judged by the Rice Alliance Information Technology Advisory Board, based on the companies’ elevator pitch presentations. The exercise simulates meeting an investor on an elevator and having only 90 seconds to convince them to invest in your company.

Rice Alliance Managing Director Brad Burke, announced the winners of the Most Promising I.T. and Web 2.0 Company awards at the event. “Every year the quality of companies improves. Several of the companies at this year’s event revolved around social networking and how to manage and monetize those models. Phenomena like Facebook and MySpace have invigorated the I.T. market.”

The Forum was hosted by the **Rice Alliance for Technology and Entrepreneurship**, co-hosted by the **Jones Partners** and supported by **Andrews Kurth Attorneys, LLP; Oracle; DataCert and ESX, Inc.** with supporting organizations **Greater Houston Partnership, Opportunity Houston and Houston Technology Center.** Media sponsors include: **Houston Business Journal** and the **BusinessMakers Radio Show.**

###