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Major Developments in Making First of its Kind Testing and Evaluation Center a Reality

Pegasus Global Holdings Announces Establishment of CITE Development; Contracts with SAIC and Advanced Insights Group

ALBUQUERQUE- Pegasus Global Holdings, an international technology development firm, today announced the establishment of its subsidiary CITE Development, LLC in Albuquerque, NM. CITE Development will manage the development of the Center for Innovation, Testing and Evaluation (CITE), the first of its kind fully integrated testing and evaluation venue for new and emerging technologies, which will be located in New Mexico.

Pegasus Global intends CITE to be a privately financed, privately-owned and operated facility, committed to open access for all types of innovators, researchers, and investors. Pegasus anticipates CITE will generate at least 350 direct jobs and 3,500 indirect jobs in its design, development, construction and ongoing operational phases.

CITE Development has contracted with Science Applications International Corporation (NYSE: SAI), a leading provider of scientific, engineering, systems integration and technical solutions, to conduct an analysis of various aspects of the project and build a detailed business case, including site selection, an in-depth financial model, product/customer/market segmentation, design, construction and operation. The analysis should be completed by early April 2012.

CITE Development has also contracted with Advanced Insights Group, Inc. of Albuquerque, NM to manage a public/private advisory board process comprised of stakeholders from across New Mexico and established pursuant to a Memorandum of Understanding with the State's Department of Economic Development. The advisory board will review and evaluate the proposed project during its development phase and offer ideas and expertise. Members of the advisory board include leading representatives of New Mexico's academic, national laboratory and private enterprise communities. The CITE Advisory Board will hold its inaugural meeting on Thursday, December 15th in Albuquerque.

"I am pleased to announce the addition of our new partners as we move forward from the conceptual to the critical development phase of CITE," Robert Brumley, Managing Director, Pegasus Global Holdings, said. "CITE has the potential to fill an enormous void that currently exists in the world of testing and evaluation. Since first announcing the project, we've received



tremendous interest and support from around the world from many who recognize the time has come for such a unique project.”

Targeted for completion in 2014, CITE will resemble a mid-sized American city, including urban and suburban neighborhoods, open spaces and highways. It will reflect the current mix of new and aging infrastructure found in most U.S. cities. This will allow innovators, researchers, and potential investors the only environment of its kind to test their technologies in a facility that is not only secure, but also replicates real-world challenges. Unique to CITE, the test infrastructure will be unpopulated, allowing for a true laboratory without the complication and safety issues arising from having residents.

CITE will provide the opportunity for end-to-end testing, evaluation and demonstration of new intelligent and green technologies and innovations emerging from the world’s public laboratories, universities, and the private sector allowing them to better understand the cost and potential limitations of new technologies prior to commercial introduction. CITE will also provide a new testing and evaluation opportunity for those small and medium firms which often find testing prohibitive, cost and otherwise, at existing public and private facilities. Among the countless testing opportunities are integration of renewable energies, intelligent traffic systems, next-generation wireless networks, smart grid cyber security and terrorism vulnerability.

It is estimated that construction of CITE and its supporting infrastructure may require as much as 20 square miles of open, unimproved land. CITE Development is currently scouting potential sites throughout New Mexico.

A video diagram of the proposed CITE project can be found at <http://www.youtube.com/watch?v=2iDVcdxzJmo>

Additional Information:

www.PEGASUSGLOBALHOLDINGS.com

www.SAIC.com

www.ADVANCEDINSIGHTSGROUP.com