TruTouch Technologies Tops Up $4.3M B-1 Round of Financing; iTulip Community & Launchpad Venture Group as Leads

The Associated Press

FRAMINGHAM, Mass. & RIVERSIDE, Calif.--(BUSINESS WIRE)--Jan 31, 2013--TruTouch Technologies, a pioneer in non-invasive biometric alcohol detection systems, today announced that it has topped up its B-1 Financing to $4.3M, which will enable the company to build sales revenues towards profitability.

Dr. Richard D. Gill, President & CEO of TruTouch, said, “This Top Up Financing coincides with the commercial launch of our TruTouch 2500 alcohol detection device that monitors fitness for duty in workplace applications. The TruTouch measurement offers employers, individuals, and society in general the tools to intercept alcohol consumption before it does harm.” TruTouch products employ an advanced alcohol detection technology that uses light to measure a subject's alcohol level without collecting bodily fluids or other invasive means. A user places a finger on a fiber optic touchpad that analyzes the alcohol concentration in the user's body while simultaneously verifying the identity of the user. Unlike other technologies, TruTouch products require no user training, no disposables, no samples such as blood, urine or breath, and no operator assistance or supervision. The self-administered test detects employee alcohol use, allowing employers to take action before a shift begins and preventing impaired employees from performing high risk occupations or activities.

Eric Janszen, Founder of iTulip, Inc., said, “Our community is supporting the launch of the TruTouch 2500 by providing the necessary capital to enable TruTouch Management to address the next stage of growth in a growing market. We are proud, along with Launchpad Venture Group, to have lead in the syndication of this Top Up of the round of financing.” Current TruTouch applications include: Workforce Workplace Safety Systems Future TruTouch applications include: Medical Diagnostic Systems Alcohol Point-Of-Sale Liability Reduction Systems Law Enforcement Systems Industrial Safety Systems About TruTouch Technologies TruTouch Technologies, Inc., develops, manufactures and sells patented noninvasive biometric alcohol testing systems into both existing and emerging alcohol testing markets. Inspired by the potential to place its passive, durable systems virtually anywhere, TruTouch's vision is to create a world where alcohol consumption is routinely intercepted before it does harm.

About iTulip, Inc. iTulip, Inc., is the Lexington, MA based global online economics and financial markets community founded by Eric Janszen in 1998 with more than 50,000 members and 1,000 subscribers from 75 countries, that The New York Times, CNBC, and others credit with more than a decade of accurate economic and market forecasting.

About Launchpad Venture Group Launchpad Venture Group is a Boston-based angel investment group that provides funding to early-stage companies. LVG seeks innovative, technology-driven startup companies addressing a significant market opportunity where investment can make a difference. LVG introduces entrepreneurs to potential investors through business plan presentations at monthly meetings. LVG consists of individual angel investor members interested in achieving superior returns by financing privately held companies at an early stage of development. LVG is the largest angel investing group in the Northeast, with a broad base of very active members coming from a variety of backgrounds and professions, including the technology, financial service, industrial and life science communities. As a group, LVG is well connected to potential customers, service providers, partners and future sources of financing.

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