



News Release

CiDRA Announces New Business Venture and Formation of CyVera

Wallingford, CT – December 17, 2003: CiDRA Corporation (“CiDRA”) today announced that it has founded a new Wallingford-based venture with the formation of the CyVera Corporation.

CyVera has been formed to leverage CiDRA's optical instrumentation skills in the rapidly growing biosciences field. The Company has developed and field-tested optical instrumentation for the genomic and proteomics markets. Its new President and CEO, Dr. Alan Kersey, who has over 22 years of optical instrumentation experience, will lead the venture. Dr. Kersey was previously the Chief Technology Officer with CiDRA. The management team also includes Dr. John Moon as the company's Chief Technology Officer and Terrence Brennan who serves as the Chief Financial Officer, both of whom were formerly with CiDRA.

This is the third venture in Connecticut that CiDRA has created since being founded by Kevin Didden in 1996. In late 2001, CiDRA sold its oil and gas instrumentation business to Weatherford International Inc (NYSE:WFT), a major oil and gas service company headquartered in Houston, Texas. The business acquired by Weatherford still has operations located in the Barnes Industrial Park and employs approximately 45 people. CiDRA employs 110 people in its industrial process control business and CyVera is starting with 20 employees to form the core of the new venture.

“CyVera has established relationships with local academic groups and businesses to validate the technology platform and we have already received some very positive feedback,” said Alan Kersey, CyVera's President and CEO.

According to Lise Dondy, Managing Director of Investments, Connecticut Innovations, a venture capital investor in CiDRA, “CiDRA has an amazing capability to adjust to market conditions and apply technology to new markets. Its ability to create new ventures that develop disruptive products within large markets is a tribute to the management team. Connecticut Innovations, in its role of creating new high technology companies in Connecticut, believes that the combination of CyVera’s world class optics expertise with innovative bioscience applications can potentially create a powerful new growth opportunity in the State.”

Founded in 1996, CiDRA Corporation develops innovative instrumentation solutions for measurement, monitoring and control applications in a broad range of end-markets from photonic, scientific and laboratory instruments to industrial process fluid control systems. Additional information about CiDRA can be found at www.cidra.com.

Additional information about CyVera can be found at www.cyvera.com.

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