

Power of the Dream Ventures extends exclusive agreement to market revolutionary new portable telescope.

BUDAPEST, HUNGARY July 16, 2007 - Power of the Dream Ventures (PDV), Hungary's premiere technology acquisition company is pleased to announce a two year extension to a previously signed exclusive distributorship agreement for the commercialization of the TothTelescope, the world's smallest, lightest, highest powered portable monocular telescope-system.

"Following a fast and furious start with the TothTelescope we run into manufacturing difficulties. Simply put the mechanical and optical quality required for the project was unavailable in Hungary. Because of this the telescope has been unavailable since the beginning of the year." commented Viktor Rozsnyay, President of PDV. "We are now looking for manufacturing partners internationally. By extending our exclusive distributor agreement we are showing our commitment to this product. I believe the TothTelescope can be an interesting addition to our technology portfolio. It will not be our best revenue source, but it will add interesting color. Our hope is to make it available again by the end of the year, or early next year the latest." concluded Mr. Rozsnyay.

The TothTelescope is an ingenious small device that is equally suited for terrestrial imaging as stargazing and even microscopy, all packed in a design that weighs less than 500 grams and collapses into a package less than 14 centimeters in length. It is the smallest, lightest, multi function telescope ever invented.

Forward-Looking Statements

This release may contain "forward-looking statements" for the purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the Company's current expectations about its future plans and performance, including statements concerning the impact of marketing strategies, new product introductions and innovation, deliveries of product, sales, earnings, and margins. These forward-looking statements rely on a number of assumptions and estimates which could be inaccurate and which are subject to risks and uncertainties. Actual results could vary materially from those anticipated or expressed in any forward-looking statement made by the Company. Please refer to the Company's most recent Form 10-K and subsequent filings for a further discussion of these risks and uncertainties. The Company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

About PDV.

Power of the Dream Ventures, Inc is Hungary's premier, technologically adept, well connected, smart and experienced business developer for inventors who want to introduce revolutionary new technologies to the international marketplace. We provide hands on support by developing-, acquiring-, licensing-, or co-developing technologies by offering a full range of services designed to encourage and nurture growth by virtue of access to the expertise of Power of the Dream Ventures' management team, and their substantial network of advisors and contacts. We develop-, acquire-, license- or co-develop technologies that originate exclusively in Hungarian that are: in prototype stage based on existing patents; in prototype stage prior to patenting; existing products that require expansion capital to commercialize; emerging science and high-technology research projects that require help in patenting, developing the product and marketing, University

spin-off technologies and ideas from the very early stages on that represent "disruptive technologies"

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