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The Leading Investor in Expanding East Coast Information Technology Companies

Chris Sugden Named Managing Partner

LAWRENCEVILLE, NJ, February 12, 2009 – The General Partners of Edison Venture Fund are very pleased to announce that Chris Sugden has been promoted to Managing Partner. Chris joins Edison' founder John Martinson, as the firm's second Managing Partner. Chris chairs Edison's Investment Committee.

This announcement marks the beginning of the transition to the next generation of leadership. Together, John and Chris will lead the firm's strategy and mentor investment professionals. During this challenging economic environment, John will direct Edison's portfolio company management. Chris will guide Edison's industry sector and geographic investment teams.

Chris joined Edison in 2002 as a Principal. He was promoted to Partner in 2005 and General Partner in 2007. Chris has spearheaded the financial technology practice which is Edison's largest industry sector with 35 investments. He also led Edison's entry into the New York metropolitan area, uncovering expansion stage information technology companies seeking their first institutional round. Chris currently sits on the board of eight portfolio companies, including Gain Capital, Scivantage, Trader Tools, IPP, Billtrust, FolioDynamix, Business Financial Services and Operative.

"Chris' leadership skills and investment prowess will sustain Edison's growth equity success," commented John Martinson, Managing Partner. "His market knowledge, industry contacts and financing expertise are highly valued by entrepreneurs and co-investors," observed Gary Golding, General Partner. "Chris' enthusiasm for entrepreneurs and investment judgment provide Edison a competitive edge," remarked Joe Allegra, General Partner.

Prior to joining Edison, Sugden served as Princeton eCom's CFO and EVP. Chris was head of finance and operations for two magazine start-ups. Additionally, he was a supervisor in the entrepreneurial services audit group at PricewaterhouseCoopers and became a CPA. Chris earned a BA in Accounting with Honor from Michigan State University. He is 39 years old and lives with his wife and three children in New Jersey.

About Edison Venture Fund

Established in 1986, Edison partners with entrepreneurs, service providers and other financing sources to build successful companies. Edison provides capital and value-added services to expansion stage (\$5 to 20 million revenue), information technology businesses. Initial investments range from \$5 to 8 million. Edison typically serves as the sole or lead investor in financings up to \$10 million. In addition to providing expansion capital, Edison funds management buyouts, recapitalizations, spinouts and secondary stock purchases.

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Edison's investment professionals are based in Lawrenceville, NJ, McLean, VA, New York, NY, West Chester, PA and Needham, MA. Industry specialties include application software, communications, financial technology, interactive marketing, healthcare & pharmaceutical IT. Edison's successes include Axent, Best Software, Dendrite, E-Transport, MathSoft, Princeton Financial, Visual Networks, VirtualEdge, Vocus and many other information technology leaders, which have a combined market value exceeding \$5 billion. Edison currently has \$550 million under management and is actively making new investments. www.edisonventure.com

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