
**Edison Venture Completes Follow-on Investment in Neat
Fuels Growth of PA-based Scanning Solutions Company**

LAWRENCEVILLE, NJ, June 22, 2010 – Edison Venture Fund announced completion of \$2.5 million follow-on investment in The Neat Company based in Philadelphia. MentorTech Ventures participated in this \$2.75 million financing. The proceeds will expand sales, marketing and product development. Edison’s cumulative investment reached \$15.5 million in this rapidly growing, late-stage enterprise.

Neat offers user-friendly scanning software and hardware solutions for small and medium-sized businesses. NeatReceipts is a patented, multi-purpose scanning and digital filing system. This flagship product scans, reads and organizes paper receipts, business cards and other documents into easy-to-read digital spreadsheet format. NeatDesk and NeatWorks, a software-only solution that can be paired with a standard scanner, are recent new products. Distribution channels include Staples, OfficeMax, OfficeDepot, Amazon.com, Sam’s and Tiger Direct. Direct response television and print supplement Neat’s airport kiosks and online store www.neatco.com.

“This innovative market leader is well-positioned for sustained growth,” commented [Michael Kopelman](#), Edison Principal. “Customers raved about their robust software features,” noted Rob Finn, Associate who led due diligence process. Kopelman serves on the Board of Directors. [David Nevas](#), BD Associate, serves as Board Observer.

“Edison’s business building experience and strategic guidance helped shape our expansion plan,” observed Jim Foster, CEO of Neat.

Edison invested in over 25 [business services](#) companies including ACT!, Archive Systems, Best Software, Billtrust, Red Vision, SmartAnalyst and VFA. Edison has invested in 43 Pennsylvania-based companies including Cadient, Eastern Telelogic, Fiberlink, Health Market Science, Octagon, Portico, TrueCommerce and Verilogue.

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 late stage (\$5 to 20 million revenue), information technology businesses. Initial investments range from \$5 to 10 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.

Edison's investment professionals are based in Lawrenceville, NJ, New York, NY, Needham, MA and McLean, VA. Industry specialties include application software, communications, financial technology, interactive marketing, and healthcare IT. Edison's successes include Axent, Dendrite, MathSoft, POMS, Mapics, Netegrity, 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

About Neat Company

Founded in 2002 as a scanning solution for streamlining the expense reporting system, The Neat Company (formerly NeatReceipts) now offers a full range of products and complete system for managing all the paper clutter in your life. The Neat Company's combined software and hardware solutions activate the information trapped on the paper then literally transform it into something more useful. The company was ranked the fastest growing company in Pennsylvania in according to Inc. Magazine. The Neat Company is a privately-owned and headquartered in Philadelphia. For more information please visit www.neatco.com.

Edison Venture Fund

1009 Lenox Drive #4
Lawrenceville, NJ 08648
609/896-1900 tel
609/896-0066 fax

Contact:

Tricia Bradley
609-873-9224
tricia@edisonventure.com

