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Edison Ventures Completes 16th IPO with Tangoe (Nasdaq: TNGO) 6X Return Reinforces Edison's SaaS Leadership

LAWRENCEVILLE, NJ, August 1, 2011 – [Edison Ventures](#) proudly announces that Tangoe, Inc. of Orange, CT started trading on Nasdaq Global Market under the symbol TNGO on July 27, 2011. Deutsche Bank Securities and Stifel Nicolaus Weisel co-led the offering.

Tangoe is a leading global provider of Communications Lifecycle Management (CLM) software and services to a wide range of global enterprises. CLM encompasses the entire lifecycle of an enterprise's communications assets and services, including planning and sourcing, procurement and provisioning, inventory and usage management, invoice processing, expense allocation and accounting, and asset decommissioning and disposal.

From 2002 to 2010 revenue grew from just over \$1 million to \$68.5 million, a compound annual growth rate of 70%. Tangoe's \$10.00 per share IPO price represented a 6X return for Edison's total investment of \$8 million. After the offering Edison holds 15% ownership, and Tangoe's largest shareholder.

"[Gary Golding's](#) (Edison General Partner) active board leadership and domain expertise have been a constant for us throughout our entire relationship with Edison", stated Al Subbloie, CEO. "Gary and Edison are all about shared success. Edison provided strategic advice and value added services as the Company has grown." Jerry Kokos VFA CEO, is board member from Edison Director Network.

"Tangoe's success is attributable to management's vision, determination and focus, coupled with a commitment to innovation and customer return", commented Gary Golding. Several management members serve on Edison portfolio company board of directors through Edison's Director Network program.

Tangoe is Edison's 9th exit during 2011. Successful IPOs include Axent, Best Software, BTG, Dendrite, Gain Capital, Liberty Technology, MAPICS, Marcam, Visual Networks and Vocus. Active portfolio companies in the [communications](#) sector include Exclaim, Fiberlink, M5 Networks and Telarix. Active [Financial Technology](#) portfolio companies include Billtrust, Business Financial Systems, Folio Dynamix, RedVision, Scivantage and TraderTools.

About Edison Ventures

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 addition to providing expansion capital, Edison funds management buyouts, recapitalizations, spinouts and secondary stock purchases.

Edison's investment professionals are based in Lawrenceville, NJ, Needham, MA, New York, NY, McLean, VA and Cleveland, OH. Industry specialties include financial technology, healthcare IT, interactive marketing and ecommerce. Edison's successes include CambridgeSoft, E-Transport, MathSoft, Liberty Tax, Neat, Princeton Financial, TrueCommerce, Virtual Edge and many other information technology leaders, which have a combined market value exceeding \$5 billion. Edison Ventures currently manages over \$700 million and actively making new investments. For more information on Edison Ventures, please visit <http://www.edisonventures.com> and follow us on Twitter [@edisonventure](https://twitter.com/@edisonventure).

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