

## Press Release

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Contact:  
**Ryan Ziegler x38**  
ryan@edisonventure.com

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

[www.edisonventure.com](http://www.edisonventure.com)



### **Edison Venture Fund Invests in eChalk Continues Investment Pace in New York and Education Software**

**LAWRENCEVILLE, NJ, December 30, 2004** -- Edison Venture Fund announced a \$4.0 million investment in eChalk, headquartered in New York City. eChalk is the leader in online communication systems for K-12 schools. Edison is the sole institutional investor. Proceeds will be used to expand sales, marketing and development of the company's suite of networked applications for email, lesson plans, homework, directory, announcements and calendar.

eChalk provides a 'front office' ASP platform specifically designed for public, private, and parochial schools. "eChalk's solution enhances collaboration among students, teachers, administrators and parents," affirmed John Martinson, Edison's Managing Partner. "eChalk is achieving rapid growth as the web-based leader in the school communications market by introducing many innovative services."

"The partnership with Edison brings sound management and financial counsel, plus an invaluable business referral network," remarked Torrance Robinson, CEO of eChalk. "Edison has guided many software companies through the emerging growth stage of development," observed Daniel Watts, COO of eChalk.

John Martinson and Jake LaMotta, Senior VP Sales and Marketing of MathSoft and an Edison Director Network Member, joined the board. Tom Vander Schaaff lead Edison's analysis and due diligence.

Edison's New York investments include CorrectNet, Fine Point Technologies, LAN Systems, Novalis, Pinnacle Taxx, USADATA and Wehran Envirotech. Edison's education investments include Assessment Systems, MathSoft, Nobel Learning, Optical Data, Skills Bank and TetraData.

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Edison is actively making new investments. In addition to growth capital, Edison finances management buyouts and corporate spinouts. Edison also purchases secondary stock from shareholders seeking liquidity.

### **About Edison Venture Fund**

Established in 1986, Edison Venture Fund 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 located in the Mid-Atlantic region. Initial investments range from \$3 to 5 million. Edison typically serves as a sole or lead investor. In addition to providing expansion capital, Edison funds management buyouts, spinouts and secondary stock purchases.

Edison's 17 investment professionals are based in three offices: Lawrenceville, NJ, Bala Cynwyd, PA, and McLean, VA. Industry specialties include application software, education, financial services, pharmaceutical IT and electronics. Edison's successes include ACT!, Assessment Systems, Best Software, BTG, Dendrite, E-Transport, Fiberlink, Marcam, Octagon, POMS, Visual Networks, Vocus, and many information technology leaders, which have a combined market value exceeding \$5 billion. Edison currently has \$420 million under management and is actively making new investments.

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### **About eChalk**

eChalk is the leading provider of customized, Web-based communication networks for K-12 schools and districts. eChalk was the first online communication company in K-12 to offer Student Safe Email<sup>SM</sup> Digital Lockers, Class Archives<sup>TM</sup>, a Service Level Agreement, a Privacy Contract, provide ongoing support, guarantee uptime, be eligible for E-rate under Internet Access and offer group functionality like that found in eChalk Groups<sup>TM</sup>. eChalk offers schools and districts their own secure, affordable, easy to use and entirely advertising-free platform to enhance the educational process through effective use of the Internet. As an Application Service Provider (ASP), eChalk leverages schools' existing technology infrastructure, providing a premium yet affordable solution that facilitates interaction within the school, between schools, and within the larger educational community. eChalk works on any computer that has a connection to the Internet and a browser of 4.0 or higher. To learn more, visit [www.eChalk.com](http://www.eChalk.com) or contact Heather Norian at 212-809-8400 or [HNorian@eChalk.com](mailto:HNorian@eChalk.com).