

Press Release

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Edison Venture Fund Invests in Health Market Science Continues Investment Leadership in Pharma IT and Pennsylvania

LAWRENCEVILLE, NJ, January 24, 2005 -- Edison Venture Fund announced a \$4.25 million investment in Health Market Science, located in King of Prussia, PA. HMS provides innovative business intelligence solutions to the healthcare and pharmaceutical markets.

HMS maintains the leading healthcare contact database of over two million practitioners and over one and a half million organizational healthcare providers. HMS provides packaged databases and application software as well as data acquisition and integration services.

“Integrating continuous web mining with proprietary matching and data consolidation software enables HMS to outperform larger competitors,” remarked John Martinson, Edison’s Managing Partner, who joined the Board of Directors. “HMS will accelerate their rapid growth by expanding operations and by increasing marketing,” observed Cheryl Haze, Edison’s Principal who sourced the opportunity and completed the due diligence.

“Edison’s experience as a builder of companies in conjunction with their relationships in the healthcare and IT industries make them an ideal equity partner for HMS,” stated Mark Brosso, Chief Executive Officer. “Edison will contribute to our strong Board and management team.”

“As our organization continues to grow, we look forward to working closely with Edison and leveraging synergies with their portfolio of healthcare and pharma IT companies,” observed Matt Reichert, Chief Operating Officer of HMS.

Edison has been investing in software companies serving the drug industry since 1988. Edison’s pharma IT successes include Dendrite, InnaPhase, Marcam and POMS. Current pharma IT portfolio companies include Cadient, Cambridgesoft, Octagon, Skila, Sentrx, Systech and Taratec.

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Edison has been the sole or lead investor in 31 Pennsylvania-based companies including Assessment Systems, E-Transport, Fiberlink, Janus, Liberty Technologies, Longview Solutions, Submicron Systems, Thermacore, TrueCommerce, VirtualEdge and WAM. 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 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 \$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, healthcare and pharmaceutical IT and electronics. Edison's successes include ACT!, Best Software, BTG, Dendrite, Eastern Telelogic, Gain Capital, InSoft, 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. www.edisonventure.com

About Health Market Science

Established in 1999, Health Market Science (HMS) is a privately held growth technology and information services company that provides innovative sales and marketing business intelligence solutions to the healthcare and pharmaceutical markets. Utilizing proprietary matching and data consolidation software with integrated web harvesting technologies, HMS scientifically manufactures the most comprehensive and up-to-date census of U.S. healthcare providers. HMS healthcare solutions span licensing of databases, building custom data sets, and providing flexible data integration and validation services.

HMS solutions increase operational efficiency while driving market growth and are currently deployed by clients across the pharmaceutical, medical surgical, payer-provider, and government markets. HMS has rapidly established itself as a market leader and counts each of the top twelve largest global pharmaceutical companies among its clients. www.healthmarketscience.com