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## The Leading Investor in Expanding Mid-Atlantic Information Technology Companies

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### Edison Venture Fund Completes Follow-on Investment in IPP Supports Growth of New Jersey Financial Services Company

**LAWRENCEVILLE, NJ, November 14, 2006** -- Edison Venture Fund announces completion of a \$1.5 million follow-on investment in IPP. Edison is the sole investor in this financing round with a cumulative investment of \$6.3 million. The use of proceeds is for enhanced merchant services plus expansion of sales and marketing.

IPP's bill payment platform supports a network of independent neighborhood-based convenience stores and national grocery store chains. IPP provides reliable and safe electronic payment services to cash paying customers. The Company also offers prepaid and stored value cards, and other financial services.

"IPP's management combines industry knowledge and entrepreneurial dedication," stated Chris Sugden, Edison Partner and member of IPP's Board of Directors. "IPP has emerged as a leader serving the un-banked market. The company is well-positioned for continued growth as an innovator for walk-in payment services."

"Chris Sugden is a key contributor to the success of IPP," observed Marvin Morris, IPP CEO. "Edison's extensive network and deep knowledge of the financial services and payments sector have been instrumental in our continued growth."

For 20 years, Edison has been investing in New Jersey-based growth companies including Archive, Exclaim, Lognet, Sela2, Sentrx, Taratec and Voxware. Successful New Jersey exits include Danyl, Dendrite, DSET, MDY, Optical Data and QSS.

Since 1986 Edison has invested in 20 Financial Services companies. Successful exits include Best Software, DPM, Incurrent, Janus, and Princeton Financial. Active portfolio companies include Billtrust, Corestar, Edgetrade, Gain, Liberty Tax, Miria Systems, Scivantage and Tangoe.

### **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 \$4 to \$7 million. Edison typically serves as a 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 15 investment professionals are based in Lawrenceville, NJ, West Chester, PA, and McLean, VA. Industry specialties include application software, communications, financial services, healthcare and pharmaceutical IT and electronics. Edison's successes include Axent, BTG, EIS, E-Transport, Liberty Technologies, Marcam, Mathsoft, Netregrity, Virtual Edge, Visual Networks, Vocus, and many other information technology leaders, which have a combined market value exceeding \$5 billion. Edison currently has \$480 million under management and is actively making new investments.

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### **About IPP**

IPP of America Inc. ("IPP") is the largest national network of independent neighborhood-based payment centers providing reliable and safe electronic payment services to cash paying customers. Through their proprietary internet based platform, IPP authorized payment centers offer a wide array of alternative financial services including electronic bill payment, prepaid long distance, prepaid wireless coupons, prepaid home phone, prepaid debit cards, wireless phone activation, money transfer, and merchant services. The company's payment center network currently extends to 30 states, 800 billers and vendors, and more than 3,000 stores nationwide. For more information visit us at [www.ipppays.com](http://www.ipppays.com) or call 888-IPPPAYS.

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