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The Leading Investor in Expanding Mid-Atlantic Information Technology Companies

Michael Balmuth Joins Edison Venture Fund New General Partner Opens Massachusetts Office

LAWRENCEVILLE, NJ, March 07, 2008 -- Edison Venture Fund announces that Michael Balmuth has joined the firm as a General Partner.

Balmuth opened an office in Needham, Mass, the hub of Edison's New England investing. He serves on the Board of Directors for Inmagic and Plum Choice, two recent Edison investments. Balmuth also heads Edison's practice in healthcare information technology. Additionally, he participates in all firm-wide decisions regarding strategy, investments, exits and organization.

Balmuth brings 20 years of technology experience as a venture capitalist, investment banker and software sales executive. During the past 11 years in the Boston area, Balmuth was a General Partner at private equity firm Summit Partners and served as a Managing Partner of Mainspring Capital Partners, an expansion stage fund.

Edison Venture specializes in late-stage investments in information technology companies. Building on a 20 year history leading investments in the Mid-Atlantic region, Edison has also invested in 20 New England-based companies, including Blue Cod, CambridgeSoft, Maptuit, Sonicbids, Tangoe and VFA. Successful New England exits include Marcam, Mathsoft, Netegrity and ReTec.

"Mike Balmuth leads Edison's expansion in Massachusetts, Connecticut, New Hampshire and Rhode Island," stated John Martinson, Edison's Managing Partner. "Edison currently makes one or two investments in New England annually. Mike's software experience, strong track record and business network represent an ideal fit with Edison's investment strategy."

"I'm enthusiastic about joining a strong partnership and leveraging Edison's Business Development and Analysis teams," added Michael Balmuth. "My local presence will enable Edison to identify, close and support more investments in the region."

Prior to joining Edison, Balmuth spent seven years at Summit Partners in Boston where he led the Summit Accelerator Fund on the east coast. His investments totaled over \$100 million, realizing over \$300 million proceeds from three IPOs and six M&A gains. He served on eight boards of public and private companies.

Previously, Michael closed over \$1 billion of M&A transactions with Broadview International. He achieved rapid career advancement at IBM in systems engineering, sales & marketing and corporate development. He earned an A.B. degree in Engineering Sciences from Dartmouth College and an M.B.A. from Harvard Business School.

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About Edison Venture Fund

Established in 1986, Edison partners with entrepreneurs, service providers and other financing sources to build successful companies. Edison provides expansion capital and value-added services to information technology businesses with \$5-20 million revenue. Initial investments range from \$5-10 million. Edison typically serves as sole or lead investor. In addition to providing growth equity, Edison funds management buyouts, recapitalizations, spinouts and secondary stock purchases.

Edison's investment professionals are based in Lawrenceville, NJ, Needham, MA, New York, NY, West Chester, PA, and McLean, VA. Industry specialties include application software, communications, financial technology, interactive marketing, healthcare & pharmaceutical IT. Edison's successes include Best Software, Dendrite, Gain Capital, MathSoft, Princeton Financial, VirtualEdge, Visual Networks, 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

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