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

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### Edison Venture Completes Follow-on Investment in NeatReceipts Fuels Growth of PA-based Scanning Solutions Company

**LAWRENCEVILLE, NJ, January 3, 2008** -- Edison Venture Fund announces completion of a \$1.75 million follow-on investment in Philadelphia-based NeatReceipts. The proceeds will expand sales, marketing and new product development. Edison is the lead institutional investor with a cumulative investment of \$7.25 million.

NeatReceipts offers scanning solutions for small and medium-sized businesses. The patented NeatReceipts is a multi-purpose scanning and digital filing system that scans, reads and organizes paper receipts, business cards and other documents into easy-to-read digital spreadsheet format. In June 2007, the company released Neat Business Cards, a smaller footprint device that allows users to scan business cards directly into contact programs, such as Microsoft Outlook. Distribution channels include office superstores such as Staples, OfficeMax, and OfficeDepot, online retailers such as Amazon.com and Walmart.com, as well as direct channels including over 20 airport kiosks and via [www.neatreceipts.com](http://www.neatreceipts.com).

“NeatReceipts has experienced explosive growth. Management’s entrepreneurial instinct has driven company to market leadership,” commented Michael Kopelman, Edison Principal. “Retail partners raved about the features of new software version 3.0,” noted Tom Vander Schaaff, Vice President of Analysis who led the diligence process. Kopelman, along with Peter Truscello and Christopher Clarke, Edison Director Network Members, serve on the Board of Directors.

“Edison’s experience and perspective has been critical to recruiting top managers and shaping business strategy,” observed Les Spero, CEO of NeatReceipts.

Edison has invested in over 43 companies specializing in enterprise solutions and services. Companies with adjacent technologies to NeatReceipts, include Best Software (accounting software), Billtrust (bill presentment), ACT! (contact management software) and Archive Systems (document imaging and workflow software). Edison has invested in 43 Pennsylvania-based companies including Cadient,

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Fiberlink, Eastern Telelogic, Health Market Science, Miria Systems, Octagon, Satori, TrueCommerce, Verilogue and VirtualEdge.

### **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 \$5 to 8 million. Edison typically serves as a sole or lead investor in financings up to \$10 million. In addition to providing growth capital, Edison funds management buyouts, recapitalizations, spinouts and secondary stock purchases.

Edison's investment professionals are based in Lawrenceville, NJ, 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 Axent, Dendrite, E-Transport, Gain Capital, Mathsoft, Princeton Financial, Virtual Edge, Visual Networks, Vocus and many other information technology leaders, which have a combined market value exceeding \$5 billion. Edison currently has \$650 million under management and is actively making new investments.

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### **About NeatReceipts**

Founded in 2002, NeatReceipts is dedicated to providing user-friendly scanning solutions that reduce paper clutter and simplify paperwork for individuals and businesses. The patented NeatReceipts is a multi-purpose scanning solution that scans, reads and organizes paper receipts, business cards and documents into easy-to-read digital spreadsheet format. NeatReceipts is a privately owned company headquartered in Philadelphia. For more information please visit [www.neatreceipts.com](http://www.neatreceipts.com).

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