

Andera Closes \$9.0 Million Investment Led By Edison Ventures

Growth Round Will Fund Product and Market Expansion

PROVIDENCE, RI, September 27, 2010 – Andera, the leading provider of online customer acquisition solutions to financial institutions, announces today the closing of a \$9 million investment led by [Edison Ventures](#). The investment will be used to grow sales, marketing, and product development for the rapidly-expanding financial technology business whose customer base now includes over 425 institutions ranging from community credit unions to top-ten banks.

“As we’ve grown Andera over the past few years, we’ve come to trust Edison’s market experience,” commented Charlie Kroll, CEO of Andera. “They have a proven track record of accelerating growth through their strategic guidance of sales and marketing.” Edison has invested in 35 financial technology businesses; its active portfolio companies include Archive Systems, Billtrust, Business Financial Services (BFS), CheckPoint HR, CorrectNet, FolioDynamix, Gain Capital, In Person Payments (IPP), Liberty Tax, Scivantage, and TraderTools.

“Andera has profitably expanded its business to 425 institutions in the toughest banking climate we’ve ever seen,” states Michael Balmuth, General Partner at Edison Venture who headed the investment team. He adds: “Charlie Kroll leads an exceptional management team driving break-out growth.” Numerous awards this year confirm Andera’s achievements including the “Best in Class” designation for customer acquisition solutions by [Javelin Strategy & Research](#), Inc. Magazine’s 2010 [Fastest Growing Companies](#), and PBN’s 2010 [Innovation of the Year Award](#).

Andera’s solution allows financial institutions to open and fund new accounts in a simple five-minute online process, creating a highly-profitable sales channel. The technology is integrated with all major bank and credit union core systems and features industry-leading risk management, fraud detection, compliance, cross-selling, analytics, and funding options. Deployment alternatives include a Developer Platform Edition that enables custom mobile and web applications and a scalable, highly-reliable, software-as-a-service environment that simplifies deployment and integration.

Based in Providence, RI, the investment will serve to expand Andera’s solution and increase its workforce across all corporate functions. The firm recently added industry veterans Fred Engel as Chief Operating Officer and Bob Chatham as Chief Marketing Officer to its management team. Fred was Chief Technical Officer at Iron Mountain Digital and Concord Communications, and Bob was Senior Vice President and Chief Marketing Officer at Visual Sciences, and Principal Analyst at Forrester Research. Balmuth and Edison Director Network member Samantha Roady will join Andera’s Board of Directors. Samantha is Chief Marketing Officer for Edison portfolio company Gain Capital, a leading provider of online trading technology and services.



About Andera

Andera is the leader in integrated online customer acquisition solutions for retail financial institutions. Dedicated to helping banks and credit unions use the Web to drive growth, its suite of products and services includes solutions for marketing, customer acquisition, account opening, funding, and cross-selling. Andera is headquartered in Providence, R.I. and online at www.andra.com.

About Edison Ventures

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 late-stage (\$5 to 20 million revenue) information technology businesses. Initial investments range from \$5 to 10 million. Edison typically serves as the sole or lead investor. In addition to providing expansion capital, Edison funds management buyouts, recapitalizations, spinouts, and secondary stock purchases.

Edison's investment professionals are based in Lawrenceville, NJ, Needham, MA, New York, NY, and McLean, VA. Industry specialties include application software, communications, financial technology, interactive marketing, and healthcare IT. Edison's successes include ACT!, Axent, Dendrite, E-Transport, POMS, Virtual Edge, Visual Networks, Vocus, and many other information technology leaders, which have a combined market value exceeding \$5 billion. Edison Ventures currently manages over \$650 million and actively making new investments. www.edisonventures.com

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