



**For Immediate Release**

## **iPipeline Raises \$18 Million In Series A Financing**

### **-- Investment Led by NewSpring Capital, Fidelity Ventures and iPipeline's Management Team --**

**EXTON, Pa., July 8, 2008** – iPipeline today announced the completion of its \$18 million Series A financing led by NewSpring Capital of Radnor, Pa., and Fidelity Ventures of Boston. iPipeline's management team also participated in this financial venture.

iPipeline's Larry Berran, said, "The firm will use this funding to expand its sales and marketing effort with both carriers and distributors, to develop additional point-of-sale capabilities for agents, and to make select tuck-in acquisitions to extend the depth of the offering."

Mike DiPiano, managing partner at NewSpring commented, "iPipeline is well positioned in the insurance technology market to take advantage of the continued shift away from selling insurance through captive to independent agents. And as a result, with the significant increase in these independent agents now selling policies, there's a greater need for straight-through processing across a complex value chain."

"iPipeline provides a compelling value proposition to all market constituents with its content-form repository and technology delivered in an on-demand environment", said Roger Hurwitz, partner, Fidelity Ventures. "With iPipeline's distribution reach, we believe the company is well positioned to meet the needs of an underserved insurance industry. We look forward to assisting them with their next phase of growth."

Under Berran's leadership, iPipeline recorded 400% growth over the past 5 years, attracting over 100 carriers and 700 distributors on its hosted platform. "We are pleased to have NewSpring Capital and Fidelity Ventures join as investors as we build our business," Berran said. "This combination provides deep operational expertise, an enormous network and the know-how to achieve success."

### **About iPipeline**

iPipeline provides the leading suite of sales distribution software to the insurance and financial services markets delivered as an on-demand service. This platform includes the most comprehensive forms and content enabling the industry to market, sell and process insurance faster. iPipeline provides agents everything they need to make a sale by aggregating over 100 insurance companies in a single, web-based network. This simple, intuitive system integrates directly into over 700 web sites of the industry's largest banks, broker-dealers and insurance distributors on a subscription based model. iPipeline's integrated approach enables insurance companies to access sales distribution, eliminates point of sale mistakes and streamlines the issuing of insurance policies.

iPipeline has offices in Pennsylvania, Georgia, North Carolina and Wisconsin. For more information, please visit: [www.ipipeline.com](http://www.ipipeline.com).

## **About Fidelity Ventures**

Fidelity Ventures invests in companies ready to enter the market and those poised for the next phase of growth. Its 40-year track record includes hundreds of successful investments in the consumer, communications, systems and software markets. Fidelity Ventures is distinguished by the ability to accelerate market adoption for its portfolio companies' offerings, and by a global network of senior technology and business executives. Fidelity Ventures actively manages over \$800 million from offices in Boston and London. For more information, visit: [www.fidelityventures.com](http://www.fidelityventures.com).

## **About NewSpring Capital**

NewSpring Capital, based in Radnor, Pennsylvania, and Short Hills, New Jersey, is a leading provider of private equity capital focused in the Mid-Atlantic region. NewSpring Capital currently has \$500 million of assets under management. The family of funds consists of: (i) NewSpring Ventures, which provides equity capital to growth and expansion stage companies with a focus on business services, enabling technology and information technology, (ii) NewSpring Health Capital, which provides equity capital to healthcare companies within the life sciences, healthcare services and medical device sectors, and (iii) NewSpring Mezzanine Capital, which provides mezzanine capital for expansion stage and buyout opportunities in the business services, healthcare, information technology, and specialty manufacturing sectors. NewSpring Capital partners with entrepreneurs, leveraging its capital and experience, to assist them in turning their visions into reality. To learn more about NewSpring Capital, please visit [www.newspringcapital.com](http://www.newspringcapital.com).

Source: iPipeline

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