



## PRESS RELEASE

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### **WealthEngine Secures Series A Round of Venture Financing**

*Novak Biddle Venture Partners and QED Investors Commit \$5 Million to  
Top Wealth Identification and Prospect Research Firm*

**March 1, 2010, Bethesda, MD** – [WealthEngine](http://WealthEngine.com), the leading and fastest growing wealth research services firm for nonprofit organizations and financial services companies, announced today it has secured \$5 million in Series A financing from [Novak Biddle Venture Partners \(NBVP\)](http://NovakBiddle.com) and [QED Investors \(QED\)](http://QED.com).

Over its 18 years, WealthEngine has built a strong reputation as the leading provider of wealth identification and prospect research solutions that have helped its clients collectively raise billions in funds. In addition to having the largest wealth database on the market, WealthEngine helps more than 2000 organizations identify and target prospective donors and clients with its proprietary analytics and rating systems. Leaders in healthcare, higher education, nonprofit and financial services have long looked to WealthEngine for hard asset, biographical and philanthropic data screening, verification and prioritization of their current and prospective donors and clients.

The venture funding allows WealthEngine to accelerate product development, enhance its service offering, and expand marketing and geographic reach. Novak Biddle partners Jack Biddle and Janet Yang will take seats on the company's board of directors. QED partner Frank Rotman will also join the board, while QED managing partner and Capital One co-founder Nigel Morris will serve as an advisor.

"We could not be more excited about this investment and about our new relationship with Novak Biddle and QED," said Tony Glowacki, WealthEngine's chief executive officer. "Our consistent year over year growth allowed us to take our time in finding the best investment partners who understand our business, have an appreciation for our clients and support our strategic goals. NBVP's reputation for growing information technology companies, combined with QED's deep expertise in data modeling and quantitative analysis, holds significant promise for our clients whose needs are constantly evolving."

"WealthEngine is an ideal investment, especially for economic times as tenuous as these. Not only is the company outpacing industry growth rates, but demand for its solutions increased even as economic stability weakened. WealthEngine is very well positioned to continue growing at a rapid pace, and we look forward to helping senior management execute on its strategic plan," said Janet Yang, principal, Novak Biddle Venture Partners.

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“To succeed in today’s challenging economic environment,” adds Nigel Morris, QED managing partner and WealthEngine advisor, “both nonprofit fundraisers and for-profit asset managers need a more sophisticated approach to locate, delineate and convert prospects. Thousands of organizations have already turned to WealthEngine for the intelligence that maximizes yield from their fundraising and business development efforts. WealthEngine is the clear leader in the Wealth Identification space, and with a massive generational wealth transfer now underway and only accelerating, we at QED see tremendous growth opportunities for the company. We look forward to helping them develop their next generation of analytic products.”

WealthEngine combines 30+ databases with relational database technology and its proprietary analytics to produce the most comprehensive, user-friendly wealth profiles. The data is then layered with rating and scoring formulas to pinpoint top prospects.

WealthEngine has been led by CEO, Tony Glowacki, since 2000. His previous background in technology with Manugistics, combined with other entrepreneurial initiatives, resulted in his vision to make WealthEngine the prospect research powerhouse it is today. The company is headquartered in Bethesda, MD, and has an office in London.

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**Novak Biddle Venture Partners** is a leading early stage venture capital firm focused on unique, cutting-edge technology investments in the Eastern United States, as well as targeted opportunities nationwide. With \$580 million under management, Novak Biddle operates five venture funds that currently provide equity financing and management assistance to 42 portfolio companies. Novak Biddle continues to seek business situations where the combination of ideas, dollars, experience, and relationships can create long term, sustainable value. A sampling of companies funded by Novak Biddle include: RFID first-mover Matrics, voice over IP trailblazer Telogy, education technology leader Blackboard Inc. and intelligent video surveillance pioneer ObjectVideo. For more information, visit [www.novakbiddle.com](http://www.novakbiddle.com).

**QED Investors** is a boutique venture capital firm that invests in information-rich, high-growth businesses, primarily in the financial services and digital marketing sectors. While the firm’s support is tailored to the specific needs of each portfolio company, it typically provides a combination of capital and capability, often working very closely with senior management to first identify and then monetize the information-based opportunity. In doing so, QED collectively leverages decades of first-hand operational experience accumulated in pioneering a similar approach at Capital One. [www.qedinvestors.com](http://www.qedinvestors.com)

**WealthEngine** is a leading provider of sophisticated wealth identification and prospect research and analytics to financial services firms, hospitals, institutions of higher education and nonprofit organizations. More than 2000 clients use WealthEngine’s products for comprehensive prospect research on individuals, companies and foundations. Headquartered in Bethesda, MD, WealthEngine offers products in both the United States and the United Kingdom. For more information, visit [www.wealthengine.com](http://www.wealthengine.com).