



Press Release

For Immediate Release

New Canaan, CT, July 17, 2010—Intelligent Clearing Network is pleased to announce that it has secured additional funding to continue the roll-out of its SaaS platform that enables retailers to manage promotions and redeem coupons and incentives at the point-of-sale.

The funding was provided by Cleveland-based Early Stage Partners, which has backed ICN since inception.

Jim Petras of Early Stage Partners commented “We’re pleased to continue supporting ICN’s growth, particularly as it adds customers to its platform. The ICN team is experienced at developing and deploying software innovations in the retail industry, and customers are taking notice. The ICN platform brings tremendous efficiency to the redemption of offers, and also enables promotions to be managed on-line in real time,” he said.

The ICN platform automatically checks all scanned coupons and incentives presented during a checkout transaction accepts valid offers and rejects fraudulent or expired incentives or offers that are presented without the purchase of the offered product—all in milliseconds. The system is easy and inexpensive to install.

Gary Oakley, ICN CEO commented, “we’re pleased that Early Stage Partners is continuing to support us as we expand our customer footprint. This additional investment will enable us to further prove the value of our service to retailers and consumer packaged goods companies.”

The ICN system accepts both electronic and paper offers. It is also compatible with the new GS1 databar system, which incorporates more information into bar codes and is planned to replace UPC codes on January 1, 2011. The new standard will not eliminate fraudulent coupons, however, unless there is a master file of valid coupons against which a coupon being redeemed can be compared—as in the ICN system.

About ICN

Connecticut-based ICN is an innovative software-as-a-service (SaaS) company that electronically validates and clears paper and digital coupons and other incentives in real time at the point-of-sale in grocery, drug and mass merchant retailers. ICN’s single connection to a retailer POS can

help solve the problem of mis-mal redemption and fraud for the coupon industry. (www.icn-net.com)

About Early Stage Partners

Early Stage Partners was formed in 2001 with the belief that the Midwest could and would create and attract a significant number of early stage technology companies that would be attractive early stage venture capital investment opportunities. This belief was predicated on positive trends in regional economies, technology, and entrepreneurship and on the experience of the Early Stage Partners team in identifying promising ventures and budding entrepreneurs. The firm's capital under management is \$98 million and growing. In 2009, ESP opened a Michigan office in Ann Arbor. (www.esplp.com)

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