



For Immediate Release

ISGN Secures US\$ 25 Million Funding Led By New Enterprise Associates Along With NEA-IndoUS Ventures

**Leading provider of end-to-end mortgage solutions and platform-based knowledge
process outsourcing (KPO) services to invest in continued expansion**

CHENNAI, India, June 12th, 2007 — ISGN Technologies Ltd, a leading provider of complete solutions and platform based KPO services to the US mortgage industry, today announced that it has received US\$ 25 Million in funding from leading venture capital firms New Enterprise Associates (NEA) and NEA-IndoUS Ventures (NEA-IUV). This global investment would further strengthen ISGN's robust capital base by adding to the investments of its promoters, the K.K. Birla group. ISGN will leverage the additional funding in building its global delivery infrastructure, expand sales and marketing initiatives and significantly increase the company's momentum in the realization of its vision to be a leader in the mortgage industry.

As part of the investment, Menlo Park, Calif.-based NEA and NEA-IUV will, together receive three appointments to the ISGN board.

The US\$ 25 million investment follows a series of recently announced strategic acquisitions by ISGN in the U.S. Mortgage solutions space. In March 2007, ISGN acquired the mortgage software division of Fair Isaac Corporation, a leading U.S.-based provider of predictive technology to the financial services industry. More recently, the company added Dynatek, a U.S.-based provider of mortgage automation software for retail and wholesale lenders to its portfolio. ISGN's platform-based knowledge process outsourcing (KPO) strategy coupled with its mortgage technology solutions and services, will allow lenders to more efficiently originate and service loans by vastly reducing both cost and time.

"Over the next decade, the Indian IT services industry will increasingly move up the value chain by providing value added KPO services to the world. This will entail the use of new technology platforms to improve efficiencies and scale. We are excited to be an investor in ISGN for its leadership in demonstrating such value through its singular focus in the Mortgage financing sector." said Vinod Dham, Executive Managing Director of NEA-IndoUS Ventures and newly appointed ISGN board member.

"We are excited to partner with NEA-IUV in the backing of ISGN and their industry leading team," said Mark Perry, NEA General Partner and newly appointed ISGN board member. "With operations in both India and the US, ISGN is a highly-competitive technology-enabled KPO with deep mortgage expertise serving a broad range of lenders with a full suite of complementary products and services. We look forward to this venture and ISGN's continued success."



ISGN is positioned to transform the mortgage-lending space by providing technology solutions, advisory services and KPO to lenders that originate and refinance the approximately \$2.6 trillion market in the United States each year. ISGN today holds an 18% market share and originates around \$500 Billion worth of loans through its various platforms in the residential and construction lending space. It also connects, by way of the BridgeLink vendor network and Plug in partner network, 900 third party vendor services.

“We are delighted to have NEA and NEA-IUV (an India focused fund), as an investor in ISGN. Their expertise in the technology space and their conviction in our vision make them the right growth equity partners for us. This, coupled with the long-standing and successful business presence of the K.K. Birla Group gives us clear capital strength”, said Krishna Srinivasan, Chief Executive Officer of ISGN. He further added, “With a customer base of more than 400 lenders, the best team, and a strong global capital base, ISGN is set to create a complete transformation of the mortgage lending space.”

“As the promoters of ISGN, we are delighted by the additional round of funding from NEA and NEA-IUV as it validates our confidence in ISGN’s growth strategy and the strong management team. We are happy that the team has been able to attract eminent global capital, representing very well connected and experienced investors, which is important for the company’s future growth plans.” added Shyam Bhartia of the K.K. Birla Group.

About ISGN

ISGN Technologies Ltd, is the leading global mortgage solutions company positioned to transform the mortgage lending space by providing an end-to-end spectrum of mortgage solutions, advisory services and a platform based KPO. With a customer base of over 400 lenders across the United States ISGN provides complete technology solutions, services and platform-based KPO through its subsidiaries MortgageHub Inc and Dynatek Inc. ISGN is backed by strong investors including the K.K. Birla Group, NEA and NEA-IUV. For more information, please visit www.isgn.com.

About New Enterprise Associates

New Enterprise Associates (NEA) is a leading venture capital firm focused on helping entrepreneurs create and build major new enterprises that use technology to improve the way we live, work and play. Since its founding in 1978, the firm has followed the same core principles: supporting its entrepreneurs, providing an excellent return to its limited partners and practicing its profession with the highest standards and respect. NEA focuses on investments at all stages of a company’s development, from seed-stage through IPO. With approximately \$8.5 billion in committed capital, NEA’s experienced management team has invested in over 550 companies, of which more than 155 have gone public and more than 225 have been acquired. NEA has US offices in Reston, Virginia, Menlo Park, California and Baltimore, Maryland. In addition, New Enterprise Associates (India) Pvt. Ltd. has an office in Bangalore, India and New Enterprise



Associates (Beijing) Ltd. has offices in Beijing and Shanghai China. For additional information, visit www.nea.com

About NEA-IndoUS Ventures

NEA-IndoUS Ventures is a venture capital firm based out of India and the US, co-founded by Vinod K. Dham and Vani Kola. NEA-IndoUS Ventures invests in businesses that leverage India's accelerated, long-term growth prospects and capital efficiencies. India offers substantial long-term growth potential and cost benefits in today's global marketplace. Its thriving economy and growing consumer class make it the next hub of venture investment. By being located in India, NEA-IndoUS Ventures has the insight and advantage to invest in opportunities with unique differentiation. The firm is dedicated to create innovative companies out of India that serve both the Indian and the global markets.

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