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AUSTRALIAN ANGEL INVESTORS GO HI-TECH

Internet Tools Connect Promising Entrepreneurs with Early Stage Funding

Brisbane, Queensland, Monday, May 10 2010

FOR IMMEDIATE RELEASE

The Australian Association of Angel Investors (AAAI), whose members invest millions of dollars each year into Australian start-up companies, unveiled a new Internet-based suite of tools that will dramatically enhance the ability of Australian entrepreneurs to attract start-up investments from Angel investors throughout Australia and around the world.

Every Angel investor in Australia will now be provided free use of the powerful Angelsoft online tools as a benefit of membership in any Angel group that belongs to the Association. AAAI joins the peak business Angel bodies in the United States and Canada in adopting Angelsoft as its official suite of tools for connecting entrepreneurs with investors and experienced Angels who will fund and mentor them, as well as manage the ongoing relationships between promising start-ups.

Angelsoft's comprehensive software-as-a-service powers the internal collaboration process within each Angel group and professionally showcases the organization to prospective entrepreneurs, supporting sponsors, and individual members. As the new standard tool for all early-stage investing in Australia, it enables entrepreneurs to apply for funding throughout the country using one single common application.

Angel group screening committees will then use the Angelsoft collaboration system to review applications, while individual Angel investors can use advanced Internet tools to lead deals all the way through to investment. This process will greatly speed-up the time to closing, while also improving the due diligence that enables Angels to make more qualitative decisions.

Australia Angel groups will now be on the same platform, allowing investors from multiple groups across the country to work together pooling their funds and resources in order to help entrepreneurs grow their companies.

AAAI's adoption of Angelsoft will also benefit Australian entrepreneurs seeking cross border investments. "More than 20,000 investors from 500 Angel networks in 50 countries already use Angelsoft's tools to manage their Angel activities," said John Mactaggart, AAAI's Chairman. "Now, entrepreneurs in Australia will have unprecedented opportunities to expand their ventures into new markets and build world-class businesses for Australia."

"This is a great day for Australian entrepreneurs and for investors worldwide," said David S. Rose, Founder and CEO of New York-based Angelsoft. "Empowering Australian Angel investors, and promising Australian start-ups with state-of-the-art tools, will have far-reaching benefits as cross-border investing continues to expand."

As part of the arrangement announced today, members of AAAI affiliated Angel groups throughout Australia, including Melbourne Angels, Sydney Angels, Brisbane Angels, Capital Angels, Gold Coast Angels, BioAngels, SA Angels, Hunter Angels and Hunter Founders Forum, will receive access to Angelsoft as part of their existing membership dues. Angel investors and entrepreneurs can start using the Angelsoft platform immediately.

About AAAI

The Australian Association of Angel Investors Limited (www.AAAI.net.au) is the national, not-for-profit, peak body for Australian professional Angel investors. It promotes a vibrant business Angel community and culture in Australia, fostering the development of Angel investor groups, providing continuing education for Angel investors, maintaining relationships with the international Angel community, and representing its members with Australian governments to encourage and develop an efficient and effective risk capital market in Australia.

About Angelsoft

Angelsoft (www.Angelsoft.net) is the global provider of Internet-based solutions for early-stage investing worldwide. Angel investment groups and networks, venture capital firms, business incubators and entrepreneurs on six continents rely on Angelsoft to facilitate private equity investments into promising companies. Its award-

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winning collaboration tools make it easy for seed-stage investment groups to coordinate and process their deal-flow from initial contact, screening, due diligence and ultimately, through to funding and beyond.

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