



NETCHEMISTRY

Mission - NetChemistry uses its comprehensive knowledge and specialized expertise to streamline the creation of complex solutions accelerating the fusion of technology and forward thinking in the financial services sector.

Gas

Liquid

Solid



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LEVEL

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### For Immediate Release

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### NETCHEMISTRY CLOSSES \$5.5 MILLION IN FINANCING TO FURTHER SPUR GROWTH IN FINANCIAL SERVICES E-BUSINESS

NEWPORT BEACH, Calif., May 9, 2000 — NetChemistry, the leading specialist in e-business solutions for the financial services sector, completed its first round of financing, raising a total of \$5.5 million. Cruttenden Partners, LLC was the lead investor with the Cutler Group, LP and strategic investors filling out the round. A private equity firm, Cruttenden Partners invests in and incubates technology companies in high-growth market sectors. The funding will be used toward expansion of existing operations.

“Combining our technical expertise in building e-business solutions with our in-depth knowledge of financial industry regulations and legacy technologies, puts us in a unique position as a financial market Web specialist,” said Alfred Lutter, CEO of NetChemistry. “We look forward to working with Cruttenden Partners to build on this expertise to meet the growing online needs of the financial services market. NetChemistry, Inc. was founded by the core technical team responsible for the development of E\*Offering™, the investment bank of E\*Trade®. In addition to building the Web site for E\*Offering, NetChemistry has also developed and deployed sites for [angelstreet.com](http://angelstreet.com)™, [munidirectauction.com](http://munidirectauction.com) and American Honda Finance Corporation as well as other high-end sites.

“The NetChemistry technical team built our E\*Offering site when no one else could,” said Walter Cruttenden, founder of E\*Offering and current CEO of Cruttenden Partners. “No other company understands the specific regulatory and technical issues financial services companies face as they strive to develop online solutions. NetChemistry’s technical and industry knowledge have them poised to become the leader in this emerging market space.”

NetChemistry also provides tier-one application hosting services through its strategic alliance as an AT&T Ecosystem partner. NetChemistry’s hosting and application outsourcing solutions are designed to allow clients to capitalize on the latest collaborative Web-based technologies without the hassles and costs of building and maintaining an internal infrastructure to support it.

#### About Cruttenden Partners, LLC

Cruttenden Partners is a private equity firm that invests in fast-growth, technology-driven markets. In addition to providing capital, Cruttenden Partners incubates new technology companies by identifying and facilitating strategic partnerships, providing strategic financial advice and recruiting top management.

#### About The Cutler Group, LP

The Cutler Group is an entrepreneurial early-stage investment group that is comprised of a number of well-known technology angels. The Cutler Group was a co-founder of SRS Labs (SRSL) and Waste Connections (WCNX), both public, and E\*Offering, an online investment banking firm. The Cutler Group has backed a number of successful high-tech start-ups including: Serius Corp. (acquired by Novell®), USWeb™, Asia OnLine, Opus 360SM, DrivewaySM, Electron Economy, Inc., HardCloud, Earthlink®, M2 Networks, Chipshot.com™, iGeneration, 3Dshopping.com™, Click2Asia™, Entertainment Blvd., Vsource, SupplyAccess™, and the Intend Change Group.

## About NetChemistry Inc.

NetChemistry has specialized technical expertise and a proven track record developing complex applications and solutions for the hyper-growth Internet financial services sector. The company incorporates state-of-the-art creative user interfaces and rock-solid back-end design practices to provide online platforms for securities procurement products, investment banking, insurance, auto procurement, bond auctions and WAP development in the financial sector.

Combining a comprehensive understanding of Internet strategic consulting, design architecture, systems integration, development, hosting and our team of world-class advisors in expert practice groups, NetChemistry can offer clients a faster development cycle, 99.9 percent scheduled uptime commitment and a bi-coastal application-ready environment.

