

StarVest Partners Acquires IRON Solutions

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StarVest Partners announced today its expansion into the "Data-as-a-Service" market by leading the acquisition of Fenton, MO-based IRON Solutions, LLC with an \$8.5 million investment.

ebizQ received the following:

Maintaining the largest database of used equipment transaction information in the rapidly expanding \$120 billion dollar farm and construction equipment industry, IRON Solutions has become the preeminent, gold-standard source for market data for over 4,000 North American farm, outdoor power and construction equipment dealers, leading auctioneers, and many financial institutions, insurers and government agencies.

StarVest, along with limited partners Dublin Capital Partners and Spring Mountain Capital and strategic investor GVIC Communications Corp, have purchased 90 percent of IRON Solutions for \$15 million. IRON Solutions current investors will retain a 10 percent ownership stake in the new company, IRON Solutions, Inc.

The acquisition comes on the heels of a strategic alliance formed in late 2007 between IRON Solutions, Inc. and NetSuite, a StarVest portfolio company and supplier of on-demand integrated business management software suites. IRON Solutions, Inc. coupled NetSuite's powerful lead-to-quote order management capability with its own gold standard data and family of products to deliver a more complete offering to thousands of equipment dealers and their original equipment manufacturers across the U.S.

IRON Solutions, Inc. maintains the largest database of used equipment transactions for the farm, construction and outdoor power equipment industries. The company was borne out of the North American equipment dealers associations and their dealer members who contribute data to the Official Guides which provides unparalleled market intelligence to help equipment dealers manage sales and grow relationships with customers.

StarVest has become the preeminent venture capitalist in the SaaS market through its ten years of experience investing in SaaS companies such as NetSuite, whose \$1.6 billion IPO in 2007 elevated StarVest to national prominence.

"Acquiring IRON Solutions, Inc. marks another important milestone for us and our investors as we look to continue capitalizing on the large and growing Data-as-a Service market," said Larry Bettino, general partner, StarVest Partners. "IRON Solutions, Inc. is a perfect example of the tremendous value generated when data is coupled with technology."

StarVest focuses on five core areas of technology enabled business services including SaaS, Internet Marketing Services, e-Commerce Services, Data Aggregation Services and Identity and Security Management. The firm invests in the most promising companies regardless of where they are geographically and has active investments across the U.S. including emerging technology hubs such as Cleveland, Austin, Texas, Scottsdale, Ariz. and Los Angeles.

