

StarVest Buys IRON Solutions

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StarVest Partners has led an acquisition of **IRON Solutions LLC**, a Fenton, Mo.-based data provider for the farm and construction equipment industry. The total deal is valued at \$15 million for a 90% ownership stake, with StarVest joined by Dublin Capital Partners, Spring Mountain Capital and GVIC Communications Corp. Company management will retain the other 10 percent.

PRESS RELEASE

Having established itself as a leading venture capital firm by investing early in leading Software-as-a-Service companies such as NetSuite (NYSE: N), **StarVest Partners** announced today its expansion into the exploding "Data-as-a-Service" market by leading the acquisition of Fenton, MO-based IRON Solutions, LLC with an \$8.5 million investment.

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.

About StarVest Partners

StarVest Partners is a disciplined venture capital firm that is funding and building next-generation businesses. StarVest gained (inter)national recognition in 2007 as the only outside venture capital firm in NetSuite, whose December 2007 initial public offering opened with a \$1.5 billion market capitalization. StarVest is also a lead venture investor in MessageOne (acquired by Dell Computer in February 2008).

The firm's value-added partnership maintains a laser focus on five key emerging technology and services sectors: Software-as-a-Service (SaaS), Internet Marketing Services, eCommerce Services, Data Aggregation Services and Identity and Security Management. StarVest combines a sophisticated investment background with the experience to foresee opportunities for both its portfolio companies and funding partners. Highly selective, StarVest's approach has already led to a tenfold increase in and compound annual revenue growth of over 70 percent for its active StarVest I portfolio. More information about StarVest is available at the company's Web site: www.starvestpartners.com.

About IRON Solutions Inc.

IRON Solutions, www.ironsearch.com, is the leading source of Equipment Market Intelligence for used agricultural, industrial, and outdoor power equipment. IRON Solutions provides an integrated portfolio of services to manufacturers, dealers, producers and finance companies who want to make business-critical decisions, informed by easily accessible and accurate market information. IRON Solutions publishes the *Official Guides*, the trusted source of the gold standard in equipment valuation data, and www.ironsearch.com, the industry's largest used tractor and equipment website