

For Immediate Release

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VIPGift Receives Investment From Summit Partners and Bridgescale Partners

Chattanooga, TN and Palo Alto, CA – November 11, 2008 – VIPGift, LLC, a leading provider of corporate and consumer incentive programs and prepaid card solutions to clients across the United States, announced today that it has received a majority investment from Summit Partners, a private equity and venture capital firm that has raised more than \$11 billion since inception, and Bridgescale Partners, a late-stage venture capital and private equity firm.

Founded in 2000, VIPGift offers corporate and consumer incentive programs to Fortune 500 companies. A leader in the fragmented \$400 billion incentives industry, VIPGift has distinguished itself by providing one-stop customized solutions and technologies that help customers drive growth and achieve strategic corporate objectives. Clients use VIPGift's products and services for customer acquisition and retention programs, employee incentive and reward programs, marketing initiatives, and consumer rebate programs. VIPGift's wide array of customized rewards -- including points, certificate, and prepaid card based programs -- have helped position the company as a market leader.

A. Hamid Andalib, VIPGift's Founder and CEO, has sold a majority stake to Summit Partners and Bridgescale Partners. He will remain involved in the business, both as an investor and advisor. As part of the transaction, Summit Partners and Bridgescale Partners have brought in Richard Char as President, and Patrick Gildea as Senior Vice President of Finance and Corporate Development.

Said Hamid Andalib, "Our committed team of talented employees has created a highly successful and technically advanced global incentive company. Under the leadership of Richard Char and his experienced management team, VIPGift is positioned to become the industry leader in the near future. I remain inextricably tied to my VIPGift family and am completely committed to assisting Mr. Char in taking the company to the next level while providing a great future for our employees."

"Hamid has built VIPGift into a leadership position in the prepaid incentives business in just five short years," said VIPGift's Richard Char. "The company continues to offer a winning proposition to corporate customers who are increasingly demanding turnkey corporate incentive and consumer loyalty programs which can be deployed quickly – with a minimum of up front costs – and which give the customers and consumers a broad range of redemption options. With the financial support of Summit Partners and Bridgescale Partners, I believe VIPGift can further establish its leadership in this fragmented market."

"Summit Partners targets privately held companies – such as VIPGift – that have bootstrapped their businesses to profitability and established leadership positions in their industry. VIPGift's brand equity and reputation for great customer service is second to none in the incentive industry. We are pleased to partner with VIPGift and help the company to continue extending this leadership position," said J.J. Kardwell, a Principal with Summit Partners.

“Bridgescale Partners invests in category leading private companies in rapidly growing markets. VIPGift is the leader in the fastest growing segment of the prepaid market, with a strong track record of product innovation and customer service,” said Rob Chaplinsky, a Managing Director with Bridgescale Partners.

J.J. Kardwell and Summit’s Dean Jacobson will join the VIPGift board, along with Rob Chaplinsky of Bridgescale Partners and VIPGift’s Richard Char.

SunTrust Robinson Humphrey was the financial advisor to VIPGift. Kirkland & Ellis and Pillsbury provided legal counsel to the investors, while Miller Martin provided legal counsel to VIPGift.

About VIPGift, LLC

VIPGift (www.vipgift.com) is the solution provider of choice for Fortune 500 companies, developing customized incentive and loyalty programs as well as customer and employee acquisition and retention programs. Its flexibility, unique products and dedication to customer service give its corporate clients a competitive advantage in the marketplace. Founded in 2000 and based in Chattanooga, Tennessee, VIPGift has quickly risen to the top of the \$400 billion incentive industry and serves many Fortune 500 companies.

About Summit Partners

Summit Partners (www.summitpartners.com) provides private equity and venture capital for growth companies. Founded in 1984, Summit has raised more than \$11 billion in capital and has provided equity, recapitalization, and management buyout financing to more than 300 growing companies across a range of industries. These companies have completed nearly 125 public offerings and more than 110 have been acquired through strategic mergers and sales. Summit Partners has offices in Boston, Palo Alto, and London.

Summit Partners works with outstanding management teams that have self-financed their companies to profitability and market leadership. The firm’s notable financial services and business services investments include Card Capture Services, FleetCor Technologies, Global Cash Access Holdings, iPayment, Liquidnet Holdings, optionsXpress Holdings, and Triton Systems.

About Bridgescale Partners

Bridgescale Partners (www.bridgescale.com) is a Silicon Valley-based private equity and venture capital firm that invests in U.S. based, late-stage, technology-enabled companies. Bridgescale’s investment focus includes growth equity in corporate spinouts, venture-backed and bootstrapped companies, middle market private equity investments, and management-led buyouts. The firm provides high-value equity, bringing years of investing and company building experience in growth technology companies. The founders have a successful track record with 65 M&A and IPO exits. The Bridgescale team assists its portfolio companies in scaling their businesses through its diverse operating, investing and deal structuring expertise, as well as its extensive network of industry relationships.

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