

TxVia Raises \$15.5M in Series C Financing, Led by Bain Capital Ventures

Bain Capital Ventures' Partner, Paul Zurlo, Joins TxVia Board of Directors

New York, NY – July 23, 2009 – TxVia, Inc., a pioneer in prepaid card processing technology, today announced it has raised \$15.5 million in Series C financing, led by new investor, Bain Capital Ventures. Also participating were all current institutional investors, including Espírito Santo Ventures, High Peaks Venture Partners and Village Ventures. New York City Investment Fund joined as a new co-investor.

The funding follows important milestones for TxVia, including successful large-scale client deployments of the company's groundbreaking platform-as-a-service (PaaS) delivery model for prepaid card processing. Today, TxVia has more than five million reloadable and nonreloadable cards on file in both B2B and B2C prepaid applications.

"We conducted extensive diligence on the prepaid card industry and concluded that TxVia is the best-in-class processor," said Paul Zurlo, a partner with Bain Capital Ventures who was elected to the TxVia board of directors. "Issuers and program managers with complex requirements and sizeable portfolios have selected TxVia for complete deployment of their prepaid card portfolios, achieving new levels of reliability and configurability."

"TxVia strengthens New York City's position as the global center of financial services technology," said Maria Gotsch, president and CEO of New York City Investment Fund. "We are pleased to have the opportunity to invest in the company."

TxVia has pioneered technology to help its clients create those prepaid card products that are the best payment options for end-user organizations and individuals. With much of the financial services community moving back to basics, TxVia has been at the forefront of bringing fundamentals to payments processing—such as transparency, simplicity and accountability—and thereby expanding the bounds of stability and flexibility. By redefining the prepaid card value chain client by client, TxVia offers attainable economic benefits and superior opportunity to capitalize on the prepaid market potential.

"We're pleased to welcome Bain Capital Ventures and New York City Investment Fund as well respected investors and valued partners as we continue to enable the prepaid card industry and set new standards of excellence in processing," said Anil D. Aggarwal, chairman and CEO of TxVia.

About TxVia, Inc.

TxVia offers the most advanced processing systems for prepaid cards. Some of the world's largest bank issuers and program managers have selected TxVia to enable their prepaid card programs. We provide unparalleled product and service quality, product manageability and configurability, platform performance and operations, client control and cost savings.

Our clients realize significant scalability, reliability, time-to-market, economic, security, transparency and other benefits, overcoming the risks and product and service degradation associated with other processing options.

We pioneered the platform-as-a-service (PaaS) delivery model for card payments. With PaaS, we rapidly and cost-effectively create highly customized and fully segregated prepaid card processing platforms for our clients. This approach soundly manages the complexities of prepaid across the various products, verticals, organizations, geographies and channels that encompass the industry.

With our implementation of PaaS, issuers and program managers can outsource processing to TxVia completely or bring all or a part of their requirements in-house, allowing them meaningful control over their processing--from functionality and release timing to infrastructure and service levels. Regardless of the configuration, PaaS users do not share a platform with other organizations and products, and are able to redefine the prepaid card value chain to their specific needs.

TxVia offers complete services to support clients, including hosting and platform services, managed services, switch services and professional services.

About Bain Capital Ventures

Bain Capital Ventures (www.baincapitalventures.com) is the Boston-based venture capital arm of Bain Capital, whose affiliates manage approximately \$75 billion of assets. Founded in 1984, Bain Capital and its affiliates have made more than 250 investments with such notable successes as Doubleclick, Gartner Group and Staples. Our history of investing in early stage companies also dates back to 1984, having made over 125 venture-stage investments since inception. In 2001, Bain Capital Ventures was formed as a separate arm of Bain Capital to focus exclusively on growth investments. Bain Capital Ventures currently has approximately \$1.5 billion in assets under management.

About New York City Investment Fund

The New York City Investment Fund (www.nycif.org) is the vision of Henry R. Kravis, founding partner of Kohlberg, Kravis, Roberts & Co., who serves as its Founding Chairman. The Investment Fund has raised over \$100 million to mobilize the city's world financial and business leaders to help build a stronger and more diversified local economy. It has built a network of top experts from the investment and corporate communities who help identify and support New York City's most promising entrepreneurs in both the for-profit and not-for-profit sectors. The Fund is governed by a Board of Directors co-chaired by Russell L. Carson, General Partner of Welsh, Carson, Anderson & Stowe; and Richard M. Cashin, Managing Partner of One Equity Partners. The Investment Fund is the investment and the economic development arm of the Partnership for New York City (www.pfnyc.org), the city's leading business organization.

Contact:

Colette A. Oliver
(212) 937-4115
colette@txvia.com