



## PRESS RELEASE

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Maverick Network Solutions

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### **INNOVATION VENTURES INVESTS IN MAVERICK NETWORK SOLUTIONS**

#### *Prepaid Card Company Receives Capital for Growth*

**Wilmington, DE**, December 22, 2008 -- Innovation Ventures, LP, with offices in Wilmington, DE and Lancaster, PA is pleased to announce an investment in Maverick Network Solutions. Innovation Ventures co-lead this Series A round with Emerald Stage2 Ventures. Robin Hood Ventures, Trestle Ventures and the Delaware Economic Development Office also participated in the round. As a result of this financing, David Freschman of Innovation Ventures and Saul Ritcher of Emerald Stage2 Ventures have joined the Board of Directors.

Maverick provides advanced payment solutions to corporations that help reduce costs and increase revenues. Maverick provides corporate clients with access to the national bank card networks through a wide range of payment solutions including private label debit cards, prepaid corporate gift cards and employee incentive cards. The company's proprietary processing platform enables customized solutions that are implemented quickly and efficiently. Maverick is a certified Level I PCI –DSS card processor, ensuring the highest level of security for corporations and consumers.

"Maverick is extremely pleased to be receiving this capital injection", said Jim Shanahan, founder and CEO. "The fact that our payment products are designed to help companies reduce costs and increase efficiencies is definitely a plus in these difficult economic times."

"The market opportunity for prepaid cards is enormous as companies continue to find new uses for prepaid cards. Delaware is well positioned to dominate prepaid card industry just as it did

the credit card industry. We look forward to working with Maverick as it continues to grow,” said David Freschman, Managing Principal of Innovation Ventures.

| **About Innovation Ventures, L.P.**

Innovation Ventures, LP (IV) is an SBIC venture capital fund headquartered in Wilmington, DE and with offices in Lancaster, PA. IV is focused on growth and early-stage investments in the areas of chemicals and materials; electronic materials and devices; information technology; nanotechnology; software; biotechnology (excluding human therapeutics); and business information services related to the legal, financial services and manufacturing industries. Innovation Ventures invests \$250,000 to \$1 million in early and growth stage companies primarily located in the Mid-Atlantic region. The Innovation Ventures, LP website can be found at [www.innovationventures.com](http://www.innovationventures.com).

| **About Maverick Network Solutions**

Headquartered in Wilmington, Delaware, Maverick provides advanced payment solutions to corporations that help reduce costs and increase revenues. Maverick provides corporate clients with access to the national bank card networks through a wide range of payment solutions including private label debit cards, prepaid corporate gift cards and employee incentive cards. The company's proprietary processing platform enables customized solutions that are implemented quickly and efficiently. Maverick is a certified Level I PCI –DSS card processor, ensuring the highest level of security for corporations and consumers. The Maverick Network Solutions website can be found at [www.mavericknetworksolutions.com](http://www.mavericknetworksolutions.com)