

PALM BEACH CAPITAL



PALM BEACH, FL

OCTOBER 12, 2005



Announces Investment in Insurance Technologies, LLC

Palm Beach Capital, through one of its investment entities, today announced that it has made a \$5.4 million investment in Insurance Technologies, LLC for growth capital purposes. Additional terms of the transaction were not disclosed.

Insurance Technologies, founded in 1995 and based in Colorado Springs, Colorado, is the premier provider of multi-channel, mobile point-of-sale management software for the insurance, financial services and brokerage industries. All on a single platform, its award-winning software product Insurance Technologies' ForeSight™, supports all product lines including life, health, annuities, mutual funds, disability income, long-term care and critical illness. It allows users to work in an online or offline mode using desktops, laptops and other hardware devices. The illustration output and simplicity of the user interface helps clients and representatives easily review various product lines as the software solution successfully integrates many steps in the sales process from needs analysis to application generation.

"Insurance Technologies is a clear market leader in providing software solutions to the insurance and financial services industries," stated James W. Harpel of Palm Beach Capital. "We believe it is the dominant provider in its niche and that, with the capital and resources we provide, we can help the company expand and enhance its position within the industry."

Larry W. Wiedeman, founder and Chief Executive Officer of Insurance Technologies stated, "We are pleased about the expertise and opportunities that our new partner, Palm Beach Capital, will bring to this organization and our existing customer base. The result of this transaction will strengthen our position in our core market and provide resources to expand into market adjacencies both domestic and international."

Insurance Technologies prides itself in being an industry leader and innovator in the insurance, financial services and brokerage industries. Notable clients of Insurance Technologies include MetLife and its affiliates, Prudential, AEGON/Transamerica, Allstate, Allianz Life, Lincoln Financial, Guardian, Phoenix Life, Merrill Lynch and China Life among others. For more information, please visit the company's website at www.insurancetechnologies.com.

ELM Capital, an investment bank located in Atlanta, acted as exclusive placement agent for Insurance Technologies.

About Palm Beach Capital

Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities with enterprise values ranging from \$10 million to \$100 million. Since its inception, Palm Beach Capital has made investments in over 20 companies and has approximately \$200 million in total assets under management. For more information, please visit the firm's website at www.pbcap.com.

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