

April 21, 2008

Data Analytics Risk

RiskSpan Inc and ELA Analytics LLC Announce Merger

RiskSpan, Inc, a provider of on demand analytic solutions for the fixed income market, and ELA Analytics LLC, a leading consulting and valuation services provider for the consumer debt market, are pleased to announce their merger and combination of the two companies.

RiskSpan, based in Stamford, CT, and Chennai, India, (www.riskspan.com), provides an on demand platform of software solutions for the fixed income market, including pre-trade analytics, risk management, trade management and data for structured fixed income products. RiskSpan also uses its platform to provide valuation services for large and complex portfolios of MBS, ABS and CDO securities.

ELA Analytics (ELA), based in Tyson's Corner, VA, was recently founded by a former managing principal and employees of Hollister Group LLC. ELA, which was founded by Bernadette Kogler, specializes in credit and operational risk management disciplines, providing model validation, valuation and pricing analytics, custom models and operational consulting to help clients meet audit and regulatory requirements.

The combined team, which will comprise more than 60 professionals, brings to its clients years of experience with leading financial institutions and top accounting firms. The new company will provide a full suite of risk management solutions and advisory services for the structured product market and financial services institutions.

Ms. Kogler has been appointed the President of the new company, which will be known as RiskSpan. ELA will remain a wholly-owned subsidiary of RiskSpan. Ms. Kogler noted that "By combining RiskSpan's leading edge technology-based solutions with our deep experience in risk analytics and operational consulting, we will offer the complete suite of risk management and valuation solutions. Recent developments in credit markets have underscored the need for accurate, efficient and professional valuation and risk management services. The RiskSpan team and platform provide capabilities which will allow us to serve our clients more effectively, and we aim to be the market's provider of choice."

Joe Sturtevant, founder of RiskSpan, said: "We have worked with the ELA team for some time now and have been impressed with their knowledge, professionalism, and commitment to the highest service standards. The combination of the two companies allows us to offer a wider range of services to our customers, and enhance the reach and capabilities of our products."

Cooper Capital Partners, a private equity firm based in Newport Beach, California, and the lead institutional shareholder in RiskSpan, invested additional capital to support the growth of the combined companies.

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