

FOR IMMEDIATE RELEASE

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Greensboro, NC, April 28, 2010 – Charles Calkins, managing partner of the Piedmont Angel Network (PAN), a committed-capital Angel fund, announced the sale of Merscom, a portfolio company since 2007, to Playdom, one of the fastest growing social gaming companies on MySpace and Facebook. Merscom is an innovative publisher and developer of social network games that will provide Playdom with a significant presence in North Carolina capable of leveraging the tremendous talent in the Triangle.

Terms of the deal were not disclosed, however, Calkins said, “PAN investors are very pleased by the immediate return and are excited with the opportunity to show how our fund can make a difference in our communities.”

Calkins credited Troy Knauss, PAN Two Fund Executive, for his work during the negotiations on behalf of the company and PAN. Knauss said, "It could not have been done without a full team effort by our fund, the company and the dedication and commitment of the employees."

Knauss added, “Merscom represents the type of entrepreneurial company that PAN invests in, one that benefits from both financial and human capital support. As many companies are starting to recognize, Angel investors, and particularly PAN members, have the capability of bringing years of senior managerial experience and networking, often in the same industry, to our portfolio companies.”

“As our fund continues to evolve, we now require Board seats on all investments, to provide guidance, contacts and moral support from time-to-time to our founders and entrepreneurs. Steve Vanderwoude, a PAN member, served this role for Merscom and was the first to recognize the opportunity to transition the company from PC and console gaming platforms to social network gaming. His vision, and the successful implementation of the transition by management, is what made Merscom an attractive acquisition candidate.”

Merscom’s CEO, Kirk Owen, expressed his appreciation for the help from PAN and especially Knauss, Vanderwoude and Greg Pool, an expert in social media and e-commerce start-ups introduced to Merscom by the fund. Owen said, "We could not have done it without your support and we greatly appreciate all you have done."

Since its formation in 2001, PAN has invested over \$15 million in 21 early-stage companies and recently formed its third fund, PAN Three. Despite the current difficult economic environment for early-stage and venture investing, PAN continues to seek investment opportunities in deserving companies.