



ANGEL CAPITAL ASSOCIATION

For Immediate Release

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Redefining the Future of Voice Communications, HarQen Wins ACA Silvertip Award

PwC Entrepreneurship Award presented for revenue potential and scalability

Boston, MA, April 5, 2011 - The Angel Capital Association (ACA), the trade association of leading angel investment groups in North America, announced that HarQen, Inc. of Milwaukee, WI is the inaugural winner of the Silvertip PwC Entrepreneurship Award honoring entrepreneurship and fast growing companies.

ACA, with PricewaterhouseCoopers (PwC), launched this award to bring international attention of investors, strategic partners, and potential acquirers to the top angel-backed companies and their supporting angel groups. HarQen received the award at the 2011 ACA Summit in Boston, MA. The sponsoring angel group is Phenomenelle Angels Fund of Madison, WI.

"The Silvertip Awards honor the most outstanding and successful ACA member portfolio companies throughout North America," said Marianne Hudson, executive director of ACA.

"The PwC Entrepreneurship Award specifically recognizes the company most likely to generate the most revenue growth over the next five years. With more than fifty customers and a powerful disruptive technology that makes voice content readily accessible, HarQen is an outstanding example of a startup that demonstrates enormous potential for exponential growth," said Hudson.

"We are honored to receive this award," said E. Kelly Fitzsimmons, HarQen co-founder and CEO. "Thanks to visionary investors like Phenomenelle Angels Fund, we have discovered a scalable way to monetize voice content, which promises to change voice communications as we know it. Lauren Flanagan, our lead investor with Phenomenelle and board chair, was the first to see how big our vision was. She got it immediately. Voice is the forgotten rich media."

Other technologies capture voice, but they require special equipment and extensive, complex storage capabilities. Accessing a specific portion of voice records from meetings or conversations isn't easy or quick. HarQen's Voice Management (VM) platform captures and organizes voice information in an entirely new way. By embedding voice back into the larger

data management applications, HarQen is able to extract new information, intelligence, and value from what was once disposable content.

"The spoken word is an asset that we don't save or use in all the ways we could," said Lauren Flanagan, managing director of Phenomenelle Angels Fund and chair of HarQen's Board of Directors. "Think of the nuances you can pick up from voice that you can't get from any other source."

Initial HarQen applications include candidate screening, sales training, and true Voice of the Customer (VOC) surveying.

"When we think of voice capture, we think of unwieldy, unsearchable voice records," said Fitzsimmons. "No one wants to listen to an hour-long conference call twice. Yet by organizing the conversation while it is being captured, HarQen allows participants to find and share the two minutes of that call that actually mattered."

HarQen's flagship product, Voice Advantage, captures previously lost conversations, such as phone interviews, so that staffing professionals and hiring managers can get a sense of a candidate in a fifteen-second "listen" instead of an hour-long live phone interview. Winning the "Top HR Product for 2010" from HR Executive magazine, Voice Advantage has created a new business category-the virtual interview.

The two largest staffing companies in the world are already HarQen customers as well as many of the largest retail banks and call centers.

"Like all great disruptive technologies, HarQen's platform is powerful and easy to use," Flanagan said. "There is no equipment to install. Users are able to upload their voice to the web by initiating an outbound telephone call. It's not interactive voice response (IVR), but rather opt-in, call-out telephony, which feels familiar and friendly."

HarQen is moving assertively into additional markets beyond recruiting and staffing. Applications range from customer service and call center management to e-dating and storytelling.

"HarQen has a great team of people, led by a great serial entrepreneur," says Flanagan. "We have a terrific, engaged board of directors. The company is producing revenue and has signed large, global customers. We believe HarQen has home run potential."

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The **Angel Capital Association** is the trade association of leading angel investment groups in North America. The mission of ACA is to support the growth, financial stability, and investments success of its member groups. ACA's mission is accomplished by providing professional development, best practices, networking and collaboration opportunities for angel investors who belong to member angel groups. Today 160 angel groups are members of ACA, and those groups represent over 7,000 accredited angel investors. More information is available at www.angelcapitalassociation.org.

HarQen unlocks the value in voice communications, allowing vital conversations to be organized and embedded easily back into our daily workflow. HarQen's award-winning Voice

Management (VM) platform provides applications, white label solutions, and an open API. Founded in 2007, HarQen is a privately held company with investment from Phenomenelle Angels Fund, Silicon Pastures, and Golden Seeds. www.harqen.com

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What is a "Silvertip"? Some of the best angel investors are "Guardian Angels" who are sophisticated in their search for innovative companies with great potential and also provide the mentoring and support their portfolio companies need to be successful. In the spiritual world of angels, different types of angels are denoted by the colors of their wing tips-and Guardian Angels have silver tips. The [ACA Silvertip Awards](http://www.angelcapitalassociation.org/events/2011summit/awards/) (www.angelcapitalassociation.org/events/2011summit/awards/) recognize Guardian Angel Investors through the great portfolio companies they have helped nurture and the fact that they help select the winners of the competition.