

XYZ Company Review
 Software
 10/13/2005

| Un-sponsored | | | |
|--------------|----|----|----|
| A | B | C | D |
| E | F | G | H |
| I | J | K | L |
| M | N | O | P |
| Q | R | S | T |
| U | V | W | X |
| Y | Z | AA | BB |
| CC | DD | EE | FF |
| GG | HH | II | JJ |
| KK | LL | MM | NN |

| Comments: |
|--|
| This looks like a product, not an idea. -S |
| Looks interesting possibly for the SME market, assuming it works as easily as touted. There are many solutions in the LE space that are more sophisticated, but that also leads to being more costly and more complex to implement. Looks like interesting team. -W |
| Obvious market but seems like a tools play. The WSJ insert was unnecessary and took away space where the company should have focused more on the true size of the this market, the market validation and technical sophistication of its solution which, as it alleges, no one else can replicate. Something I'd like to hear more about. That said, worth a look. -LL |
| Many large well-established players already in this space. -C |
| RSA dominates enterprise security login market at \$300M. Entrust is #2 at \$100M. -JJ |
| Extremely crowded market. If the solution is as easy to use as advertised and they can get some OEM agreements, they might be able to get to a sizeable company. Even the, acquisition is the most likely outcome. -N |
| There's like a million companies that already do this -- Protocom, Avatier, Passlogix, Novell, Sun, Microsoft... -P |
| This is a hot area. -Q |
| Concerned about CEO's experience, what money has been raised so far? What's the # of customers, how many employees? When did product first ship? No sales exec? They've had a lot of press exposure and yet not much in revenue? -U |
| Seems like a great application for both the enterprise and consumer. They aren't selling to the consumer yet, but I could imagine using something like this for all of my many account passwords etc. -Y |
| Are they really compatible with all authentication systems? -R |

Notes:

Deal submitted to Financing Partners
 Avg. Score: 2.67