



## **Azure Solutions to Spin Out of BT as Part of NVP Brightstar Venture Partnership**

*Azure to launch as a newly created independent corporation*

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LONDON and MURRAY HILL, N.J. – Azure Solutions, the global telecoms revenue assurance company, today announced that it plans to spin out of BT and begin operating as an independent company, as part of the newly launched technology venturing partnership, NVP Brightstar.

NVP Brightstar has been created by BT Brightstar, the corporate incubator created by BT's research and technology business, BText Technologies; Collier Capital, the UK-based global private equity investment manager; and New Venture Partners, the US-based venture capital firm.

Azure is already a profitable business, selling its software products and services to over 20 voice, data, wireless and cable operators worldwide. Its range of revenue assurance offerings for telecoms operators include: mediation management, interconnect accounting, billing integrity, route optimisation and fraud prevention. Azure's solutions enable telecom operators to reduce costs and maximise revenues from existing operations and infrastructure, by improving the accuracy of cross-carrier billing, identifying and diagnosing the source of lost revenues and reducing fraud. Azure is unique in its ability to offer its products to its customers as a bureau and ASP service, in addition to the traditional software licence model.

John Cronin, the Azure chief executive officer said, "The support of the new NVP Brightstar partnership clearly demonstrates investor confidence in Azure's business proposition, management and products. New Venture Partners adds valuable expertise in technology investment and their participation in Azure demonstrates the strength of our current business and the potential for further growth."

"Carriers around the world suffer from revenue leakage due to undetected calls, inaccurate billing, fraud, and sub-optimal routing. The current macro trends of increased traffic, continued deregulation, increasing competition, and migration to all-IP networks will only continue to exacerbate these issues for carriers. Azure offers its customers unique knowledge, resources and expertise, and the unparalleled scalability of the products and services to enable carriers to

minimize the financial impact of these challenges,” said Frank Rimalovski, a partner at New Venture Partners. “We are excited to work with John and his team to spin-out Azure from BT, and raise a syndicate of investors to further fund the company’s growth plans.”

Azure is expected to be incorporated in the spring of 2003.

About Azure ([www.azure-solutions.com](http://www.azure-solutions.com))

Azure is built on award-winning revenue assurance products and services developed by BT. Its main objective is to enable communications operators worldwide to reduce losses from malicious and unintentional revenue leakage. Backed by a deep knowledge pool and patented systems developed through many years of BT experience, Azure has been launched to enable BT to gain greater value from its investment in revenue assurance solutions by making the knowledge and tools available to other operators. Azure offers a range of revenue assurance products including; mediation management, interconnect accounting, route optimisation and fraud prevention. In addition, Azure offers consultancy, ASP and integration services.

About New Venture Partners LLC

New Venture Partners collaborates closely with corporate and institutional laboratories to create independent new ventures. Its professionals take a hands-on approach to identifying, incubating, and forming companies based on advanced technology and underutilised existing company product lines.

The management team originally came together as the Lucent New Ventures Group, developing spinouts from Bell Labs. New Venture Partners, with a syndicate led by Collier Capital, acquired the former Bell Labs portfolio of 27 companies in December 2001, as the starting point for its independent operation as a venture capital firm. Its recent successes include Flarion, Watchmark, Intrado, Celiant (now part of Andrew Corp.), and Ibiqity Digital.

For more information, see the web site [www.nvpllc.com](http://www.nvpllc.com).

About NVP Brightstar

NVP Brightstar is the name identified with NV Partners IV LP, a Cayman Islands exempted limited partnership, in its venture activities. NVP Brightstar will be managed by NVPM LLC, a Delaware limited liability company within the New Venture Partners family of companies.

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