

RecycleBank Secures Venture Lease Financing Venture-Backed Company Secures \$6.0 million in Senior Financing



New York, NY - September 30, 2008. RecycleBank, Inc. secured \$6.0 million in venture lease financing from ATEL Ventures, Inc., a San Francisco-based financial services company that has similarly financed several of the most promising technology companies across the country. RecycleBank, a portfolio company of RRE Ventures, Sigma Partners, The Westly Group, and Kleiner Perkins Caufield & Byers, is a company that helps municipalities dramatically increase recycling by rewarding households for the amount they recycle.

RecycleBank will use the proceeds from the financing to support its rapid expansion throughout the United States. "This was an important financing for us and we could not have done this deal without the invaluable support of Tricap Partners," said RecycleBank President Matthew Tucker.

In April 2008, RecycleBank secured \$30 million from KPCB and The Westly Group, joining current investors RRE Ventures and Sigma Partners in funding the growth and expansion of the company. KPCB has been an early investor in more than 300 information technology and biotech firms for more than 30 years, including Sun Microsystems, Google and Amazon.com. Today, KPCB is actively working with GreenTech innovators and entrepreneurs, and RecycleBank represents one of the firm's most significant investments in the sector.

About Tricap Partners & Co.

Tricap Partners & Co. acted as exclusive financial advisor and placement agent to RecycleBank in the transaction. With offices in New York, Miami and São Paulo, the firm provides investment banking services to early-stage and middle market companies, including many private equity-backed companies in the United States and Latin America.

Further Inquiries:



Pam Kahl, President
verbal800 Communications
email: pam.kahl@verbal800.com
phone: 503.284.1534
web: www.verbal800.com



ATEL Ventures, Inc. provides secured financing to emerging growth companies. The firm focuses on financing business necessary equipment, growth capital term loans/venture debt to companies that are also funded by quality venture capital firms.