

FOR IMMEDIATE RELEASE



High Street Partners Closes \$6 Million Funding Led by Sigma Partners
Baird Venture Partners and SVB Financial Group Join Round

Annapolis, MD – May 3, 2010 – High Street Partners (HSP), the leader in international business services, today announced a \$6M Series B round of financing led by institutional venture capital investor Sigma Partners. The funding round also included Baird Venture Partners and existing investor SVB Financial Group. HSP will use the proceeds to accelerate development of its technology platform and aggressively scale its sales and marketing operations in the US and Europe.

Two new members were elected to the High Street Partners board of directors. Managing Director Paul Flanagan of Sigma Partners and Partner Bill Filip of Baird Venture Partners will join existing board members Gerard Phelan, Vice President at Bowne & Co., and HSP President Larry Harding.

High Street Partners offers innovative, SaaS-enabled business services that simplify the management and control of international operations. HSP's signature solution, HSP OverseasDirect®, integrates payroll, bookkeeping, and tax filing capabilities, along with human resources and legal compliance services, enabling Finance, Legal and HR personnel to focus on more strategic priorities. The firm's 250 clients operate in more than 75 countries and span a variety of industries, including technology, higher education and not-for-profit.

"Sigma Partners is investing in the HSP team because they are changing the game in international business services. Their approach to delivering services for companies operating internationally challenges today's painful, fragmented and expensive delivery models. HSP has demonstrated its ability to execute successfully, even in the toughest economic climate we've seen in some time," said Paul Flanagan, Managing Director, Sigma Partners.

Commenting on the investment, Bill Filip from Baird Venture Partners said, "We expect that HSP services will be a must-have for middle market companies and universities managing international operations because they address the key challenges faced by the CFO and HR Director: risk avoidance, cost sensitivity, legal compliance, and ease of use. Baird Venture Partners has a long history of investing in the business services sector, and we believe HSP represents one of the next big success stories."

High Street Partners has earned a number of awards related to its rapid expansion and leading presence in the emerging international business services industry. The *Inc. 500* positioned the firm at #78 on the 2009 listing of America's fastest growing private companies, up from #84 in 2008. Earlier this month, the *Boston Business Journal* named HSP #1 on its Pacesetter list for outstanding growth and innovation. In 2009, HSP also received awards from the *Baltimore Business Journal* and *SmartCEO* magazine for exceptional year-over-year growth.

"HSP's success is the result of its relentless innovation around a core set of services, a unique delivery model, and a culture of accountability," said Larry Harding, President of HSP. "We are excited to build on this strong foundation, and we look forward to leveraging the experience, network and resources of Sigma, Baird and Silicon Valley Bank as we aggressively expand our customer base and build our team."

-more-

About High Street Partners

High Street Partners (HSP) is the leader in international business services, providing a single source for the implementation and ongoing management of international subsidiaries and other entities, including registration, payroll, accounting, bookkeeping, tax compliance, advisory and HR localization services. HSP services enable clients to work strategically, rather than operationally, while mitigating risk. Clients span a range of industries across a broad size spectrum, from those with an emerging technology or service making their first overseas hire, to larger, publicly traded companies managing multiple subsidiaries on several continents, to top universities and research institutions operating in dozens of countries. High Street Partners has nine global offices, including Annapolis, Atlanta, Boston, San Diego, San Francisco, San Jose, Hong Kong, London, Shanghai and Tokyo. For more information, call 1-888-881-6576 or visit www.hsp.com.

About Sigma Partners

As a pillar of the venture capital industry for 25 years, Sigma Partners provides support and strength to entrepreneurs driven to build great companies. With over \$2 billion under management, Sigma invests in innovative technology startups across the United States. Drawing on deep operational backgrounds as entrepreneurs and executives, Sigma's partners provide management teams with practical strategic counsel through every phase of company growth. Their first-hand experience gives early-stage companies both tactical and strategic guidance and access to a powerful business network. The company continues to invest today in the same way it has since its inception; by identifying great entrepreneurs and collaborating with them to build strong businesses. (www.sigmapartners.com).

About Baird Venture Partners

Baird Venture Partners, the U.S.-based venture capital fund of Baird Private Equity, makes venture capital investments in early and expansion stage business services and life sciences companies. Baird Venture Partners leverages its in-depth sector knowledge, experienced investment team and network of relationships to serve as a value-added partner for its portfolio companies. For more information, please visit www.bairdventurepartners.com.

About SVB Financial Group

SVB Financial Group and its subsidiaries, including Silicon Valley Bank, are dedicated to helping entrepreneurs succeed. SVB Financial Group is a financial holding company that serves companies in the technology, life science, venture capital/private equity and premium wine industries. Offering diversified financial services through Silicon Valley Bank, SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services, SVB Financial Group provides clients with commercial, investment, international and private banking services. The company also offers funds management, broker-dealer transactions and asset management, as well as the added value of its knowledge and networks worldwide. Headquartered in Santa Clara, Calif., SVB Financial Group (Nasdaq: SIVB) operates through 27 offices in the U.S. and international operations in China, India, Israel and the United Kingdom. More information on the company can be found at www.svb.com.

Contacts

Davida Dinerman/Kristin Forte
Schwartz Communications
781-684-0770
highstreetpartners@schwartz-pr.com