

ForeclosurePoint™

Opening the Foreclosure Market

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DepotPoint Secures \$7 Million in Series C Funding

**– OVP Venture Partners Leads Round with Participation from Trident Capital –
– Company Sees Broader Adoption of its End-to-End Default Management Platform and
Growth in its Recently Launched ForeclosurePoint.com Marketplace –**

SEATTLE (July 7, 2008) — DepotPoint, Inc., an industry-leading provider of technologies and services for the changing real estate market, including the foreclosure market, today announced it has secured \$7 million of additional equity capital. The round was led by OVP Venture Partners, with participation from previous investor Trident Capital.

“DepotPoint’s tools will significantly streamline the foreclosure process for banks and mortgage servicers,” said Mark Ashida, Managing Director with OVP Venture Partners. “Additionally, ForeclosurePoint.com, their foreclosure marketplace, will truly change the game, enabling brokers and others to buy and sell foreclosure properties more easily. OVP is a believer in the SaaS model, and DepotPoint is a prime example of the immediate value the enterprise customer can see from such an approach,” he said. Ashida will join DepotPoint’s Board of Directors.

Prakash Kondepudi, President and Chief Executive Officer of DepotPoint, added, “We are excited to have OVP and Trident Capital as partners in our journey to bring efficiencies to a market that is facing significant headwinds. With our innovative technologies, we hope to change the way distressed properties are processed by creating new efficiencies in mortgage servicing and real estate transactions.”

ForeclosurePoint.com member Barry Wilber of Russell Investments says this about the company’s marketplace: “ForeclosurePoint.com demystifies the complexity of the foreclosure market, offering an easy-to-use solution that anyone interested in purchasing a property can put to use. And unlike other listing services available today, it encompasses all of the integral components — including expert real estate agent partners — necessary to fully participate and successfully buy a foreclosure property. From my perspective, ForeclosurePoint.com is the first solution to date poised for mass-market adoption.”

DepotPoint will use the additional capital to support broader adoption of its solutions for the mortgage servicing market.

About DepotPoint

DepotPoint (<http://www.DepotPoint.com>) brings greater efficiencies and cost savings to mortgage lenders, loan servicers, foreclosure attorneys and REO asset management firms that use the company’s Web-based application suite (TrackPoint) to vertically process properties through foreclosure straight into REO management — mitigating risk, accelerating the recovery of nonperforming assets and reducing lenders’ carrying costs for default properties. DepotPoint applications are audit-ready and facilitate multi-vendor communication and task management with efficiencies that are unique in the market.

— more —

ForeclosurePoint (<http://www.ForeclosurePoint.com>), a service of DepotPoint, is opening the door to the foreclosure market. With more free, detailed property information than any other national foreclosure marketplace, as well as foreclosure property tracking services available nowhere else, ForeclosurePoint provides the most effective way for homebuyers, investors and real estate professionals to participate in the buying and selling of default properties.

DepotPoint is based in Bellevue, Wash.

About OVP Partners

For 25 years, OVP Venture Partners has led the drive into new, high-growth technology markets in the Pacific Northwest. OVP makes early stage investments in communications, software, digital media, security, semiconductors, digital biology, cleantech and nanotechnology. The firm's record of 52 liquidity events — including 22 IPOs — leads the region. OVP has over \$750 million in capital under management and is currently investing its seventh fund. The firm has offices in Seattle, Wash. and Portland, Ore. More information on the partnership is available at <http://www.OVP.com>.

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