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### **HLM Venture Partners Provides Financing for BenefitPoint**

**BOSTON, November 18, 2003** – HLM Venture Partners, a Boston-based venture capital firm, today announced that it has committed \$3 million to BenefitPoint, Inc., a provider of customer relationship management (CRM) and procurement solutions for employee benefits professionals. The recently closed financing, totaling \$13 million, included Trident Capital along with HLM as a new investor in the company. Other participants include previous investors HarbourVest Partners LLC, Sequoia Capital Partners and Institutional Venture Partners. Peter Grua, Managing Partner of HLM, will join BenefitPoint's board of directors.

Founded in 1999, BenefitPoint delivers the industry's leading web-based platform for CRM and procurement, making it easier for employee benefits professionals to manage, buy and sell benefits. BenefitPoint's platform has data on more than 40,000 employers representing over 22 million employees and \$90 billion in premium. Customers include national consultants such as Mercer Human Resource Consulting, and brokers such as Marsh Inc., and Gallagher Benefit Services, Inc., and major managed care and insurance companies, including Kaiser Permanente, Health Net, Inc., UnumProvident, Cole Managed Vision and Systemed / Medco Health Solutions.

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“BenefitPoint has a compelling business model of seeking opportunities for technology automation in the field of employee benefits, where costly paper-based functions and human interactions are often highly inefficient,” said Peter Grua of HLM. “We have been in contact with the company for the past 18 months since John Randazzo joined the team as CEO. HLM has had a long working relationship with John, stemming from his days in senior management roles at Value Health and CIGNA, and we believe his contributions to BenefitPoint will be significant.”

“We look forward to working with HLM as an active investor, assisting our management team with product positioning and future development,” said BenefitPoint’s John Randazzo. “HLM will also help us broaden our existing customer base with both insurance brokers and insurance providers.” In addition to his management experience, Mr. Randazzo was a founder of Managed Health Networks, in which HLM was an investor.

**About BenefitPoint, Inc.**

BenefitPoint delivers the industry’s leading web-based platform for customer relationship management (CRM) and procurement, making it easier for employee benefits professionals to manage, buy and sell benefits. Brokers, consultants and carriers realize expanded business opportunities, operational efficiencies and a greater ability to deliver quality information and services to employers and employees.

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**HLM Venture Partners Provides Financing for BenefitPoint**  
**November 18, 2003**  
**Page 3 of 3**

BenefitPoint has achieved widespread industry adoption with over 310 broker and consultant offices accessing the system, loading 40,000 employer clients on the platform, covering 22 million employees and approximately \$90 billion in premium. Over 420 carrier organizations use BenefitPoint to access broker and consultant RFP and renewal requests. The company, headquartered in San Francisco, CA, can be reached at 415.277.5600. Take a tour of the BenefitPoint [Product Demo](#) and [Contact Us](#) through the corporate website at [www.benefitpoint.com](http://www.benefitpoint.com).

**About HLM Venture Partners**

HLM Venture Partners, with \$360 million under management, provides venture capital to emerging health care, business services and technology companies. HLM supports entrepreneurs as they turn innovative ideas into market-leading businesses, offering guidance on financial structuring, resource allocation and deployment, strategic planning, strategic introductions, and recruitment.

Over the past 10 years, HLM's General Partners have assisted more than 30 portfolio companies through initial public offerings, mergers or acquisitions. This investment record includes such leading companies as Aspect Medical Systems, Automated Healthcare, Centene Corporation, Exact Sciences, Healtheon Corporation, Praecis Pharmaceuticals, Spinal Concepts, Scientific Learning, and The TriZetto Group. For more information, please visit [www.hlmventurepartners.com](http://www.hlmventurepartners.com).

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