

FISHBOWL RECEIVES \$12M INVESTMENT FROM VALHALLA PARTNERS AND EXISTING INVESTORS

March 27, 2008 – Fishbowl, Inc., the leading provider of on-demand marketing solutions for the restaurant industry, announced today that it has secured \$12 million in growth capital from Valhalla Partners and a current shareholder, Edison Venture Fund, to support its sales, marketing and new product development. Valhalla Partners, a Vienna, VA-based venture capital firm focused on information technology companies, was the primary investor in the financing round. Edison Venture Fund, an investor in expansion stage information technology companies, and individual investors also participated in the financing. RBC Capital Markets acted as the exclusive placement agent for Fishbowl on this transaction.

“We are thrilled to welcome Valhalla as a Fishbowl investor, and to have Edison Ventures make a second investment,” said Scott Shaw, President and CEO of Fishbowl. “Both are highly experienced and successful firms so their support is a significant validation for Fishbowl and where we are headed. The investment also represents confirmation that the industry we serve is ready for our solutions and products.”

Fishbowl, the leader in email marketing to the restaurant industry, will use its investment to fund sales and marketing efforts of its industry-leading core email products as well as development and launch of its new marketing technology suite. Fishbowl’s broader marketing solutions will provide restaurants with fully integrated mobile marketing, online ordering and online reservations in addition to its primary best-of-breed email marketing.

“There’s a revolution underway in how other industries are using the internet and mobile marketing to connect with their customers,” said Scott Frederick of Valhalla Partners. “Restaurant operators of all sizes are ready to join that revolution, but the industry is too fragmented to fund innovation on its own. The value of Valhalla Partners in this financing for Fishbowl is to bridge the idea-to-reality gap. The result for the restaurant industry will be a leap forward in how restaurants connect with their customers, resulting in higher sales and profits. That’s an exciting vision, and we are happy to partner with Fishbowl in delivering that vision.”

About Fishbowl

Alexandria, VA-based Fishbowl is the leader in on-demand email marketing software solutions for the restaurant industry. Fishbowl serves 700 restaurant companies in North America and Europe powering email marketing to over 28,000 restaurant locations. Fishbowl’s solutions make it easy for our restaurant partners to identify their restaurant guests, manage their guest database, deliver high quality email marketing campaigns to drive repeat visits and generate revenue. For more information on Fishbowl, email press@fishbowl.com, visit www.fishbowl.com, or call 703-836-3421.

About Valhalla Partners

Valhalla Partners is a trusted partner and advisor to technology entrepreneurs in their quest to build world-class companies. Based in Vienna, Virginia, the firm’s management team has made more than 120 investments over the past twenty years and produced almost \$1 billion of investment proceeds. Valhalla prefers investments where the mission of the company is to innovate, challenge and fundamentally change the dynamics of new and existing markets. Valhalla Partners brings the full power and network of its experienced team to every investment it makes, helping companies grow faster and smarter regardless of size or maturity. For more information, visit www.valhallapartners.com.

About Edison Venture Fund

Established in 1986, Edison Venture Fund partners with entrepreneurs, service providers and other financing sources to build successful companies. Edison provides capital and value-added services to expansion stage (\$5 to 20 million revenue), information technology businesses. Initial investments range from \$4 to 7 million. Edison typically serves as a sole or lead investor in financings up to \$10 million. In addition to providing expansion capital, Edison funds management buyouts, recapitalizations, spinouts and secondary stock purchases. Edison’s successes include many information

technology leaders, which have a combined market value exceeding \$5 billion. Edison currently has \$550 million under management and is actively making new investments. For more information, visit www.edisonventure.com