



Ceres Ventures Invests in Chicago-Based Eved's Online Platform for the \$263 Billion Event Management Industry

CHICAGO 7/20/2012 — Ceres Venture Fund L.P. is pleased to announce that it has made an investment in Eved, LLC, a Chicago-based technology company focused on the Event Management Industry. The \$263 billion industry, with 1.8 million annual U.S. corporate meetings and events, is one of the few that have yet to migrate online. Launched in 2010, Eved's global, proprietary platform is the first and only technology that provides a complete online sourcing, marketing and e-commerce solution for all buyers and sellers in the event industry supply chain. The funding will enable the company to continue the expansion of its service offerings and sales reach.

Eved's disruptive technology platform bridges the entire event supply chain with a comprehensive e-commerce solution. Eved's platform has been adopted and championed by leaders in the meeting and event industry and now encompasses more than 3,700 users including organizations, third-party meeting and incentive companies, event planners, destination management companies, hotels, event venues and suppliers. Current clients include Maritz Travel, Access Destinations, AIMIA, Hello USA, M&I and BCD, among others.

Eved enables service providers to meet demand from buyers for lower pricing and better value from suppliers. Meeting suppliers can use Eved to expand their business online and maintain their margins. Event professionals can source suppliers through Eved's directories, send and track RFPs and manage their supplier networks. Companies can also purchase directly from suppliers in Eved's online marketplace and track their spend through e-invoices. Post-event surveys provide insight into service quality and promote positive experiences.

"Eved has been growing dramatically and is playing a key role in an exciting, exploding industry," said Laura Pearl, a founder and managing director of Ceres. "Talia has unmatched depth of knowledge and breadth of contacts in this industry and we believe that she and her team are well positioned to take advantage of a market which is currently fragmented and inadequately served by the existing supply chain."

Eved and its founder and chief executive officer, Talia Mashiach, have been profiled in *The New York Times*, *Forbes*, *Inc.*, *Wall Street Journal*, *Business Week* and *Entrepreneur*. "We were excited to add Ceres to our investor syndicate," said Mashiach. "Their position as the one of the few venture firms in the U.S. directed by women, all with extensive contacts, made them a unique and valuable partner for us."

Online marketplace companies have shown strong growth and attracted the attention of investors in Silicon Valley and throughout the world. Ceres is pleased to join existing Eved investors Chicago-based MK Capital and New World Ventures, Merrick Ventures and Thor Equities.

About Eved: Eved is the market leader in Event Commerce. Launched in 2010, Eved offers a complete Source-to-Pay cloud-based technology solution that automates the buying and selling for meetings and events. Eved has been adopted and championed by leaders in the meeting and event industry and now encompasses more than 3,700 users across the entire supply chain including corporations, meeting and incentive companies, destination management companies, venues, hotels and local and national suppliers. To learn more, visit www.eved.com.

Ceres Venture Fund, L.P. is dedicated to funding high growth businesses in the Midwest and focuses on investment opportunities in the information technology, healthcare and business services areas. Ceres' principals, Sona Wang, Donna Williamson, and Laura Pearl, have over 60 years of experience in venture capital and operating early stage companies and have collectively invested more than \$130 million in capital. The partnership is one of the few venture funds focusing its efforts on young growing businesses in the Midwest. Ceres has a particular but non-exclusive interest in financing women-led companies. Ceres is based in Evanston, Illinois. Additional information can be found at www.ceresventurefund.com.