

MEMENTO REPORTS RECORD-BREAKING RESULTS IN 2008

Enterprise fraud management leader charts 140% top-line growth, acquires new banking customers, and addresses critical emerging fraud challenges worldwide.

Concord, MA, January 13, 2009 - Memento, Inc., an award-winning provider of next-generation enterprise fraud management solutions, today announced record performance for the 2008 fiscal year ended December 31, 2008. The company achieved greater than a 140% increase in annual bookings and significant growth of its customer base of leading financial institutions.

Memento's flagship software offering, Memento Security™, is an enterprise fraud management platform that integrates data management, advanced analytics, case management, and forensic research—the critical capabilities financial institutions need to effectively combat fraud. Memento solutions are helping fight fraud at financial firms of all sizes, from regional credit unions to some of the of the world's largest banks—including 6 of the top 15 banks in North America.

"2008 was a remarkable year for Memento in terms of customer success, worldwide growth, and other key measures," said BC Krishna, CEO and President of Memento. "We delivered innovative solutions to our customers, helping financial institutions of all sizes address insidious, evolving, and growing problems like insider issues, new account fraud, deposit account fraud and account take-over. Our combination of next-generation technology, proven results, and a relentless focus on delivering value to our customers is paying off."

This record financial and customer acquisition performance comes on the heels of a year of milestones during which Memento:

- **Attracted New Customers:** The roster of world class financial institutions using Memento technology increased significantly in 2008. Counting 6 of the top 15 banks in North America as customers, Memento was pleased to announce the addition of **Gruppo UBI Banca (Italy), Guaranty Bank and Scotiabank** among others over the past 12 months. Highlights of 2008 also included a series of Peer Bank Forums that brought together executives from more than 50 institutions to interact and collaborate, as well as the launch of the Memento User Group, whose members are dedicated to applying innovative, next generation techniques to combat fraud.

- **Delivered Innovative New Solutions:** Memento expanded its robust portfolio of enterprise fraud solutions, focusing on the key challenges faced by today's banks. These new solutions include **New Account Fraud**, a growing challenge due to increased customer churn rates and the growing use of online account opening. Memento also launched a solution aimed at stopping **ACH Fraud**, which is growing along with expanding use of this payment channel. These solutions demonstrate Memento's commitment to providing a complete solution for fighting critical emerging fraud challenges across the enterprise.
- **Unveiled New Versions of its Market Leading Enterprise Fraud Management Platform:** 2008 saw the release of Memento Security 4.5 which introduced innovative techniques for detecting and visualizing collusive networks as well as significantly extended Memento's web-based collaborative case management capabilities. Additional product enhancements over the year included browser-based support for ad hoc investigations into suspicious behavior, and further development of the scenario modeling tool through which business users control the delivery of real-time alerts of fraudulent behavior.
- **Partnered with Industry Leader Fair Isaac:** In 2008, Memento established a strategic partnership with **Fair Isaac**—a leading provider of analytics and decision-making technology—to help banks fight fraud. Fair Isaac now offers Memento Security to financial services companies worldwide.
- **Earned High-Profile Awards and Recognition:** In 2008, top analysts and industry publications praised Memento. **Gartner Inc.** rated Memento Security "Excellent" in its *August 2008 Critical Capabilities for Enterprise Fraud Management Tools* report. **Bank Technology News** named Memento to its 2008 Innovators list of the 25 most advanced people, companies, and technologies in the financial services. And the **Boston Business Journal** recognized Memento as one of the area's "Best Places to Work."
- **Added Industry Leaders to Staff:** Memento added noted fraud prevention experts to its team, including Director of Financial Services Solutions **Shirley Inscoc** and Director of Fraud Solutions Strategy **Mike Mulholand**—bringing decades of experience and real-world insights to bear on the challenges of fighting fraud and preventing loss.
- **Secured New Funding:** Memento secured \$10 million in Series D financing in 2008, led by existing investors **Bain Capital Ventures, .406 Ventures, and Rock Maple Ventures.**

“With this funding—and our long list of accomplishments, customer wins, and awards—Memento is well-positioned to grow and build on its leadership position in enterprise fraud management,” concludes BC Krishna. “We’re proud of 2008, and looking forward to even more good news in 2009.”

About Memento

Memento, Inc. (www.mementosecurity.com) is a recognized leader in enterprise fraud management. Memento Security – the company's award-winning solution – is an innovative platform for monitoring, detecting, and investigating fraud and inappropriate activities by a wide range of fraudsters, from trusted insiders to criminal outsiders. Used by the world's largest and most influential financial institutions, Memento solutions are business-focused, easy to use, and quick to implement. By detecting inappropriate activities early and precisely, Memento gives enterprises the information they need to prevent loss, protect revenue and mitigate risk.

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