



**MEMENTO RECEIVES AWARD FOR BEST SECURITY SOLUTION  
AT THE 2007 MITX TECHNOLOGY AWARDS**

**4th Annual Awards Honor Technology Innovation in New England**

CONCORD, MA - June 7, 2007 - Memento has been selected as winner in the category of Security Applications for the 2007 MITX Technology Awards. The MITX Technology Awards, presented by the Massachusetts Innovation & Technology Exchange, recognize innovative technologies developed in the New England area, as well as the individuals and organizations responsible for driving these advancements. Honorees for this year's awards were announced June 5th in a ceremony at The Four Season's Hotel in Boston.

"We have been extremely impressed with the breadth and quality of the nominations this year. They show incredible innovation across a variety of sectors and highlight the vitality of our local technology community," said Kiki Mills, executive director of MITX. "As we continue to enjoy a surge in technology investments in New England, we are proud to showcase the contributions our community is making to global technology development."

Memento Security is a proven, next-generation solution that enables financial institutions to monitor, detect, and investigate fraud and inappropriate activities by a wide range of fraudsters—from trusted insiders to criminal outsiders. Five of the top fifteen banks in North America selected Memento Security as a platform for addressing fraud, risk, and compliance concerns across multiple business lines—from employee fraud (i.e., general ledger misuse and identity theft) to external fraud (i.e., online fraud and account takeovers). In a recent engagement, a leading financial services firm detected and stopped a multi-year fraud scheme—protecting its customers and averting millions of dollars in losses—within 10 days of installing Memento Security.

Memento Security customers benefit from rapid deployment, fast time to value, business focus, and low total cost of ownership. Memento Security combines innovative data-management capabilities, flexible but easy-to-use scenario modeling features, and the industry's largest catalog of fraud scenarios. It's a unique solution that lets financial institutions fight fraud like never before.

"We are thrilled to be honored by MITX for our innovative solution, which is delivering real results at some of the top financial institutions in the world," said BC Krishna, President and CEO of Memento, Inc. "It's not that surprising that fraud is still an unsolved problem that costs enterprises hundreds of millions of dollars annually," he added. "Fraud is a really hard problem to solve and previous generations of products have fallen short in being effective, easy to implement, use, and scale across multiple fraud categories. Memento Security solves these critical issues."

More than 200 of the region's top technology and business professionals attended the MITX Awards ceremony. The event also included a keynote address by Tim Berners-Lee, director of the World Wide Web Consortium (W3C), who was inducted into the MITX Innovation Hall of Fame, as well as a panel forum on "What's Next for the Device Web – Emerging User Experiences." For a complete list of winners please visit [http://www.mitxawards.org/technologyawards/finalists\\_winners.aspx?year=2007](http://www.mitxawards.org/technologyawards/finalists_winners.aspx?year=2007).

The 2007 MITX Technology Award sponsors were Adobe, Backbone Media, Inc., Lewis PR, Microsoft, Oracle and Technology Review, Inc.

### **About Memento ([www.mementosecurity.com](http://www.mementosecurity.com))**

Memento, Inc. is a recognized pioneer and leader in delivering proactive risk, fraud, and compliance solutions. 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's patent-pending technology is business focused, easy to use, and quick to implement. By detecting inappropriate activities early and precisely, Memento gives enterprises the information they need to mitigate risk, protect revenue, and prevent loss. Based in Concord, Massachusetts, Memento, Inc. has offices in Washington DC, San Francisco, Milan, and London.

### **About MITX ([www.mitx.org](http://www.mitx.org))**

Established in 1996, MITX—the Massachusetts Innovation & Technology Exchange (MITX: "my-techs") is the leading trade association focused squarely on the intersection of digital technology, marketing and media. Reaching more than 6,000 professionals in New England, MITX is a dynamic and growing community for making meaningful business connections and exchanging innovative ideas. Members of the MITX community take advantage of professional and business development and marketing opportunities, including award recognition programs, sponsorships, speaking opportunities, networking and more than 60 events each year.

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