



For Immediate Release: March 26, 2007
Contact: Tom Wooters (508)219-4266

SEED VENTURE FINANCE CLOSES AN INVESTMENT IN LOGICBAY, INC.

SEED Venture Finance LLC announced that it closed a \$550,000 financing round in LogicBay, Inc. The funds will be used for working capital and will allow LogicBay to continue the expansion of its business. The investment was made in the form of a Subordinated Note with detachable warrants.

Steve Chunias, Chief Financial Officer of LogicBay Corporation, said "We appreciate the support that Seed Venture Finance has given us and the professionalism they brought to the process. This funding is key to our continued momentum."

Tom Wooters, Investment Manager for SEED Venture Finance stated "We are very excited about the opportunity to work with LogicBay. The Company's seasoned management team and blue chip customer base provide a strong platform for growth."

LogicBay, headquartered in Providence, RI, is an on-demand sales and service development company. LogicBay's Software as a Service (SAAS) solution enables senior Marketing, Sales, and Channel Management executives to rapidly and cost-

effectively deliver sales and service performance enhancement to both direct and indirect sales organizations and monitor and measure the productivity of all revenue producers.

LogicBay's replicable core platform enables it to sell Managed Programs to a broad cross section of middle market companies with minimal customization, backed by credibility from marquee Fortune 500 customers including Hewlett-Packard, Freightliner, 3M, and others.

SEED Venture Finance, LLC is a private investment firm specializing in making subordinated debt, senior debt and equity investments in small and medium sized businesses. SEED Venture Finance manages SEED Ventures L.P., a \$20 million Small Business Investment Company ("SBIC") focused on investments in Southeastern Massachusetts and Rhode Island. SEED VF has established strategic partnerships with major commercial banks in the region and is uniquely positioned to provide a company with a full range of capital raising options and related services. For more information about SEED Venture Finance see www.seedventurefinance.com.

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