



Leadership Biographies

NewRiver, Inc.

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Russell E. Planitzer, Chief Executive Officer and Chairman

Mr. Planitzer is a Managing Principal of Lazard Technology Partners (LTP). Mr. Planitzer co-founded LTP with Kevin J. Burns in 1998 and has since then headed the firm's New York office. From 1981 through 1993, he served as a general partner at JH Whitney, where he established a strong investment record by focusing on early-stage technology and emerging-growth companies, including the incubation and founding of Wellfleet Communications, Inc. (renamed Bay Networks, Inc.).

In 1993, Mr. Planitzer left JH Whitney to become Chairman and Chief Executive Officer of Computervision, where he reorganized the business and restored its profitability. Mr. Planitzer led Computervision to profitability by the end of 1995, in recognition of which he was named "CEO of the Year: 1995" by D.H. Brown and Associates. Mr. Planitzer orchestrated the sale of Computervision to Parametric Technology Corporation.

Mr. Planitzer holds a Masters of Business Administration from the Harvard Business School and a Bachelor of Science in Mechanical Engineering from the United States Naval Academy. Additionally, he is a past director of the National Venture Capital Association.

David Brown, Vice President, Technology and Operations

Mr. Brown is responsible for worldwide product engineering, production operations, and technology strategy for all of NewRiver's products. Most recently, David was with Dun & Bradstreet, where he led new product development, product maintenance, quality assurance, and operations support for six different product lines. Previously, David was Chief Technology Officer at iMarket and its subsidiary, Zapdata. Additionally, Mr. Brown has held lead technical positions at MarketPlace Information Corporation, where he was a founding member, and at GCC Technologies. David, who holds a Bachelor of Science in Electrical Engineering from Cornell University, was awarded patent #6,026,398 in 2000 for his innovative technology for searching and matching databases.

Leonard D. Driscoll, Vice President, Product Management

Mr. Driscoll leads NewRiver's Product Management organization and is responsible for product planning and product management for NewRiver's product lines. Before joining NewRiver in 1998, Mr. Driscoll was Senior Vice President of Institutional Services for Allmerica Financial, where he led the defined contribution business unit, led the start-up of a Group Variable Universal Life product for the corporate market, and established Allmerica's first bank distribution channel for insurance products. Previously, Mr. Driscoll served as Vice President of Bank Operations for Fleet Financial Group. Mr. Driscoll holds a Masters of Business Administration from Boston University and a Bachelor of Arts in Economics and Government from Bowdoin College. He is also one of the inventors of NewRiver's consent patent (Patent No. 7,028,190, entitled "Method and System for Electronic Delivery of Sensitive Information").

Robert King, Vice President, Services

Mr. King manages NewRiver's Professional Services and Client Services organizations. With 23 years in the software and professional services industry, most recently, Bob was with TAZZ Networks as Vice President, Global Services, and with Rivermine Software as Vice President, Customer Solutions. At both organizations, Bob established the Professional Services, Customer Support, and Education Services organizations. Prior to his start-up activities, Bob held positions of increasing responsibility with some of the most well-known software companies in the industry: MSA (Management Science America), Dunn & Bradstreet Software, PeopleSoft, and Siebel Systems. Bob holds a Bachelor of Science in Computer Science from Waterbury State Technical College.

Jeff Levering, Vice President, Corporate Development

Mr. Levering leads NewRiver's Corporate Development and is responsible for strategic corporate planning, major accounts' initiatives, business partnerships, and regulatory affairs. Jeff has over 20 years' experience in investment management firms and has been involved in the design of many of NewRiver's products. Jeff has worked in both the retail and institutional side of the investment business, having spent time with Fidelity Investments, Putnam Investments, and Nicholas-Applegate Capital Management. Jeff is a regular speaker at national and regional conferences, and is quoted frequently in industry publications. Jeff holds a Bachelor of Arts in History and Political Science from the American International College, and he previously held Series 26, 6, and 63 NASD Licenses.

Alexander C. Magary, General Counsel

Mr. Magary is responsible for corporate legal matters, including advising on intellectual property and securities law issues; drafting and negotiating customer, vendor, and strategic alliance agreements; overseeing litigation; advising on regulatory requirements applicable to the design and operation of NewRiver's products; managing outside counsel; defining the scope of NewRiver's patent portfolio; and assisting outside intellectual property counsel with drafting and prosecuting NewRiver patent applications. Alex has assisted in the conceptual development of several of NewRiver's proprietary products and services, including Prospectus Express and Intelligent Delivery Services. Alex holds a Bachelor of Arts in Philosophy and Psychology from Yale University, and a J.D. from Boston University School of Law.

Rajiv Malhotra, Country Head, India

Mr. Malhotra has over 20 years of progressively responsible experience in international business environments. Prior to joining NewRiver, Mr. Malhotra was President of Soltius InfoTech India, a transnational software development company. Previously, Mr. Malhotra was President of Softek Ltd.; had founded an IT start-up promoted by large, Indian industrial group; had worked with HCL technologies (one of the largest IT services companies in India; and, had spent six years with United Nations, where he managed large international Information Technology projects. Mr. Malhotra has a deep orientation and understanding of ISO and CMMi models and has successfully obtained ISO 9001:2000 as well as SEI CMMi accreditations. Mr. Malhotra holds a Masters in Computer Science from Delhi University with Distinction.

Christopher J. McMann, Chief Financial Officer

Mr. McMann has more than 17 years' experience in various financial roles within the high technology industry. Previously, Chris was Vice President of Finance at Engage, where he was an integral part of the Engage IPO (Initial Public Offering) and helped manage the company's revenue growth from \$3 million to \$177 million and the acquisition of ten companies. Prior to Engage, Chris held financial leadership positions at SystemSoft Corporation and Parametric Technology. Chris began his career at PricewaterhouseCoopers where he was a Manager. Chris holds a Bachelor of Science in Accounting from the University of Southern Maine and is a Certified Public Accountant in the State of Maine.

Stoddard K. Rowley, Vice President, Sales

Mr. Rowley, who has extensive experience growing sales organizations in the financial services industry, is responsible for all sales activities for both NewRiver's intelligent delivery and electronic compliance products and services. Prior to NewRiver, Stoddard was Senior Vice President, Sales, Global Sales & Account Management at Thomson Financial, where he lead sales for Thomson Financial's New England Region. Stoddard holds a Bachelor of Arts in Management from Hartwick College.

About NewRiver, Inc.

NewRiver, Inc. is the global leader for electronic compliance and intelligent document services for the financial brokerage and retirement industries. NewRiver's solutions enable financial brokerages, retirement plan providers, variable annuity providers, and retirement plan record keepers to dramatically decrease operations expenses, to strengthen customer and business partner relationships, and to improve the productivity of their employees. NewRiver currently serves more than 100 top financial companies, including Allianz/USAllianz Securities; Coates Analytics; E*Trade Securities; First Allied Securities; Lincoln Financial Group; MFS Investment Management; Morgan Stanley; Park Ave Securities, an indirect Wholly-Owned Subsidiary of The Guardian Life Insurance Company of America; Prudential Financial; Southwest Securities; True North Financial Services; UBS PaineWebber and Wachovia Securities. NewRiver is headquartered in Andover, Massachusetts. For more information, please visit www.newriver.com.

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