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Keiretsu Forum, Largest Angel Investment Network in North America, Backs CleverSet in Latest Funding Round



SAN FRANCISCO, CA -- (MARKET WIRE) -- 02/06/2007 -- Keiretsu Forum, the nation's largest investment community of private equity (angel) investors, VCs and corporate investors, today announced its investment in CleverSet, the leading provider of merchandise recommendations services. Members of the Keiretsu Forum Northern California chapters participated in CleverSet's recently announced angel round of \$2 million.

"Keiretsu Forum provides a structured approach to private equity investments, allowing like-minded business leaders to work together and assess investment opportunities and then make individual investment decisions," said Randy Williams, Founder and CEO of Keiretsu Forum. "We decided to back CleverSet because of the company's compelling track record, its unique recommendations technology and the growing need for online personalization."

Already used by over 60 e-commerce companies such as Alpineer and Overstock.com auctions, CleverSet's recommendations technology allows retailers to entice online shoppers with relevant and appealing items they might not have otherwise seen, creating a more personalized shopping experience and resulting in revenue lift per user per session of 20% or more.

Keiretsu Forum member Barry Gilbert has also joined CleverSet's Board of Directors. Gilbert, a thirty-year veteran of the retail industry, has served as CEO of Smith & Hawken and COO of The Sharper Image Co.

"We're honored that Keiretsu Forum participated in our angel round of funding," said Todd Humphrey, CEO of CleverSet. "I believe the addition of Keiretsu Forum member Barry Gilbert to our Board of Directors will be invaluable to us as we bring our patented technology to large retail operations."

Developed by Dr. Bruce D'Ambrosio, emeritus faculty professor at Oregon State University, CleverSet's technology has its origins in artificial intelligence and was originally funded by a grant from the National Science Foundation.

About Keiretsu Forum www.keiretsuforum.com

Keiretsu Forum is the largest North American angel network with 10 chapters and over 500 accredited investor members. Since September 2000, Keiretsu Forum members have invested more than \$80 million in 130 companies in technology, healthcare/life sciences, consumer products, real estate and other segments with high growth potential. Our community is strengthened through education on angel investing, as well as charitable and social activities.

About CleverSet

CleverSet is a technology services company that helps e-commerce sites increase their revenues by personalizing the online shopping experience for customers. CleverSet's recommendations service helps websites entice online shoppers with relevant items they might not have otherwise seen, improving their shopping and buying experience and motivating them to purchase more products. CleverSet's easy-to-deploy technology can be operational within hours and delivers results immediately. CleverSet currently powers merchandise recommendations for more than 60 e-commerce companies, including Alpineer.com, Overstock.com, Paradise Pen Company, Awinestore.com, Denverfabrics.com and 80sTees. CleverSet is located in Seattle, Washington, and Corvallis, Oregon. For more information about CleverSet, please visit <http://www.cleverset.com/> or call 1-206-965-8735.

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