



Press Kit

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Company Overview

SwiftView, an eLynx company, helps organizations worldwide capture, view, print, and share electronic documents, files, and drawings. Founded in 1985, the company is both a technology provider, through the SwiftView Tools division, and an application service provider, through the SwiftSend Service division.

Today, eight of the top 10 mortgage lenders and most of the top document preparation companies use SwiftView technology. SwiftView sets the industry standard in technology, innovation, ease of use, security, and reliability.

The company's **SwiftView Tools** division is a world leader in the development of electronic document management software. SwiftView Tools are used by thousands of businesses and millions of users in a variety of industries.

SwiftView Tool's flagship product, the *SwiftView Viewer*, is the industry standard document viewer for the mortgage industry, with an estimated 500,000 installations in the mortgage and financial services industries. SwiftView Tools are marketed to businesses and original equipment manufacturers (OEMs) worldwide. The technology is integrated into the SwiftSend Enhanced Service Platform.

The **SwiftSend Enhanced Service Platform (ESP)** is a secure, web-based platform which enables companies in a variety of industries to leverage electronic document management and document delivery services on a pay-per-use basis, with no up-front implementation costs and no long-term contracts.

The SwiftSend ESP supports hundreds of features and dozens of applications optimized for the specific types of activities lenders face every day when processing a loan.

Company History

SwiftView was founded in 1985 by co-founders John Corrigan and Randy Prakken, who began developing software for aerospace companies in the early 1980s. In 1985, they formed Northern Development Group to engineer custom software products for major corporations such as NCR, Chrysler Corporation and Aspect Development.

In 1991, Corrigan and Prakken developed and launched a stand-alone utility, the SwiftView Viewer, which converts PCL and HPGL print files into portable electronic documents and drawings. In 2000, the company changed its name from Northern Development Group to SwiftView, Inc.

SwiftView's robust technology and innovative licensing methods — including the 1997 release of LAN and website licenses, which provide document and drawing access to an unlimited number of users — propelled growth through the 1990s at a rate of nearly 50 percent per year.

New product launches in 1999 and 2000 expanded the company's product line from the single SwiftView Viewer to a complete toolbox for creating efficient and accurate portable electronic document and drawing packages.

In 2001, to address the growing requirement for secure document transmission in the financial services industry and the trend towards Web-based services, SwiftView launched SwiftSend, adopting a "software-as-a-service", pay-per-use model.

SwiftSend, a web-based enhanced service platform (ESP) that supports hundreds of features and dozens of paperless applications, is now the most widely used electronic document delivery service in the mortgage industry. It offers a combination of unparalleled flexibility, reliability, security, and ease of use.

To maintain its competitive advantage, SwiftView is constantly enhancing its service to better serve the mortgage industry. Since 2004, SwiftSend has added several advanced features, including SwiftReceive™, SwiftSign®, SwiftSend Inbound, and SwiftSend eLoanFolder™. Lenders can use these features to send documents to consumers, collect compliant electronic signatures, securely capture faxes and borrower documentation, and collect and share loan documents.

In late 2006, SwiftView was acquired by eLynx Ltd., a portfolio company of American Capital Strategies Ltd. (NASDAQ: ACAS) and a leading provider of secure web services. eLynx's solutions enable businesses to capture and maintain data electronically throughout the document lifecycle, automating paper-intensive processes, improving workflow, reducing costs and ensuring compliance with evolving industry regulations. Together, eLynx and SwiftView serve more than 500 customers in the financial services and insurance industries, including 17 of the top 20 lenders. The consolidation makes the companies' products and services available to customers of any size. The combined new company serves the total marketplace, from the industry's largest lenders to mid-size and smaller lenders, and more than 400,000 settlement agents nationwide, enabling greater levels of paperless collaboration and increased efficiencies across the total marketplace.

Milestones

2006

- SwiftView acquired by eLynx Ltd.
- Combined companies serve over 500 customers in the financial services and insurance industries, including 17 of the top 20 lenders.
- SwiftView launches SwiftSend Investor Delivery, making it easy and cost-effective for lenders to deliver closed loans to investors electronically.
- SwiftView identified by Mortgage Technology magazine as one of the “Top 25 Service Providers” in the mortgage industry.
- The SwiftView Viewer is considered the de facto standard for document viewing in the mortgage industry, and is installed on an estimated 500,000 desktops in the mortgage and financial services industry in North America.
- For the seventh year running, SwiftView is recognized as one of Oregon’s fastest-growing technology companies.

2005

- SwiftSend customer base surpasses 360 lenders, making SwiftSend the most widely used electronic delivery service in the mortgage industry.
- Since 1999, SwiftView has enjoyed an average annual growth rate of nearly 40 percent.
- SwiftView releases SwiftConvert and SwiftView Pro, providing PDF export.
- SwiftView launches SwiftSend eLoanFolder™, a new SwiftSend solution that lenders can use for the paperless collection, management, sharing, and distribution of loan applicant documentation.

2004

- SwiftView launches eDisclosures™, a new SwiftSend feature that cuts days off the loan process by enabling lenders to send electronic disclosures to any consumer with a PC and Internet connection and to get compliant electronic signatures on the disclosures immediately.
- SwiftView earns the *Portland Business Journal's* prestigious Lighthouse Award, which is given to companies with record growth for five years in a row.
- SwiftSend adds 300th active customer.

2003

- SwiftSend approaches 200 active customers.
- SwiftView listed on Deloitte & Touche’s prestigious Oregon Technology Fast 50 for the third year in a row.
- SwiftView issues SAS 70 report following LoanDocs® document security audit.
- SwiftSend LoanDocs spurs rapid company growth.

2001

- SwiftView introduces SwiftSend LoanDocs, a Web-based enterprise solution that streamlines document management and secure electronic delivery for the mortgage and financial services industries.
- SwiftView launches the PCL Page extractor (SwiftExtract), enabling PCL file manipulation in large production environments.

2000 and prior

- SwiftView launches unique LAN and website licensing to enable cost-effective viewing for organizations and websites.
- Northern Development Group changes its name to SwiftView due to the popularity of the SwiftView® Viewer and its recognition in the marketplace.
- SwiftStamp is launched, enabling new ways to provide free viewing for end users.
- The SwiftView Viewer—a viewer of PCL, HPGL and TIFF print stream formats—is adopted by thousands of companies worldwide for quick and easy electronic publishing.
- Between 1999 and 2001, the mortgage industry's major players discovered that PDF was unworkable for closing packages.
- In 1985, Randy Prakken, John Corrigan and Linda Corrigan form Northern Development Group to develop custom software products, primarily for major corporations. Company serves such clients as NCR, Chrysler Corporation and Aspect Development.

Management Team

Steve Bachelder

President

Since 2002, Steve Bachelder has served as President of SwiftView. He is responsible for leveraging the company's strong technological advantages in document distribution to fuel rapid growth in multiple business sectors.

Prior to becoming the company's president, Steve served many years as SwiftView's Vice President of Business and Corporate Development and as a close advisor to the company.

Prior to joining the company, Steve was an independent management consultant specializing in helping young, fast-growing technology companies develop the resources, infrastructure and relationships to fully realize the potential of their business.

Steve has also served as Manager of Strategic Planning for the beverage operations division of PepsiCo, Inc.

Steve holds an MBA from Harvard Business School and a bachelor's degree from Stanford University.

Randy Prakken

Co-Founder and Vice President, Products and Operations

One of the original founders of SwiftView, Randy Prakken has more than 30 years of experience in high technology development and management, including numerous sophisticated technology document and information systems. He is responsible for SwiftView's product management and operations, with a particular focus on balancing security and broad functionality with ease of use.

Prior to founding SwiftView, Randy served as Vice President of Systems Division at COMSAT General Integrated Systems. He has also served as MTS, Project Engineer and Senior Systems Engineer for the Space and Communications Group at Hughes Aircraft Company.

Randy holds a master's degree in Electrical Engineering from the University of Southern California and bachelor's degrees in both Electrical and Aeronautical Engineering from the Massachusetts Institute of Technology.

John Corrigan

Co-Founder and Vice President, Engineering

John Corrigan is one of SwiftView's original founders with an engineering career that spans more than 30 years. He is integrally involved in SwiftView product design and is responsible for coordinating engineering and business functions to ensure the highest level of product quality and service.

Prior to the launch of SwiftView, John was responsible for hardware and software development at COMSAT General Integrated Systems, GE Drive Control and Hughes Aircraft Company. While at Hughes, he served as lead engineer responsible for the Pioneer Venus command units and the Space Shuttle Ku band antenna controller program.

John holds a bachelor's degree in Electrical Engineering from the Georgia Institute of Technology.

Todd Moncrief

Vice President, SwiftSend Sales

Todd Moncrief is responsible for managing the company's sales functions. He also helps direct company strategy and the rollout of new products for the company's SwiftSend LoanDocs Web-based document delivery service.

Todd joined SwiftView in 2003 with over ten years of experience in mortgage lending and technology solutions. He also has a proven track record in building successful business relationships and integrating best-of-breed technologies.

Prior to joining SwiftView, Todd worked on both sides of the industry, as a mortgage lender and as a technology provider to lenders. As Executive Vice President of American Mortgage Advisors, Todd gained first-hand experience in all phases of loan processing. In subsequent roles in business analysis and product management with Mortgagebot and Fiserv, he drove business and technology initiatives to improve loan-processing efficiency.

Todd holds a bachelor's of science in Business Administration and Finance from the University of South Florida.

Steve Harvath

Vice President, SwiftSend Operations

Steve Harvath has over 30 years of technical, product and business management expertise in high technology companies. An industry veteran with patents in the United States and Europe, Steve was previously Chief Technical Officer of Lucent Technologies' Open Network Platforms division, where he was responsible for Lucent's programmable switching products.

Before that, he led the design and implementation of enhanced service platforms for Atlas Telecom as Chief Technical Officer and Vice President of Technology. Prior to joining Atlas, Steve was Director of Product Management and Director of Engineering for Sidereal Corporation, where he focused on the development of products for government agencies and large enterprises.

Steve holds a bachelor's degree in Computer Science from Michigan State University, where he graduated with honors.

Case Studies

Action Mortgage

Going paperless, from point of sale to post closing

To keep up with the company's fast growth, Action Mortgage, a division of Sterling Savings Bank, needed to find ways to quickly reduce loan processing cycle times with minimal risk and without spending a lot of money on hardware and software. They identified two problem areas. First, passing paper loan files from person to person was adding days to their loan cycle. Second, the mountain of paper documents they received from branches and borrowers bogged down the entire loan process. They set a goal to go completely paperless from point of sale to post closing. Now, loan officers in branch offices create an eLoanFolder when they start a loan and scan and upload all point-of-sale documents into the eLoanFolders. Then they use SwiftSend to issue customized fax cover pages to borrowers. Borrowers use these cover pages to fax their supporting loan documentation directly into their eLoanFolder. Instead of passing the paper loan folder from person to person, everyone who needs to can access the eLoanFolder instantly, anytime. They even use SwiftSend to send closed loans to investors.

→Action Mortgage estimates that SwiftSend saves the company, on average, \$387 per loan, with no upfront charges, and no hardware or software expenditures.

American Home Bank

Increased efficiencies as eLoanFolder™ spreads within American Home Bank

American Home Bank wanted to go paperless for their entire underwriting process. They were seeking a solution that was easy to implement, would not disrupt their current process and would not require help from their IT department. Their solution: SwiftSend eLoanFolder. With eLoanFolder, they do the same exact processes with no paper. Each underwriter has a unique eFolder that he/she can access, fax and upload into. No more lost or misfiled faxes.

→eLoanFolder has improved the company's security, efficiency, audit trails and investor delivery.

Bank of Blue Valley

Lowering costs associated with disclosure delivery and prospect commitment

With an increasingly national scope due to the success of their mortgage website, Bank of Blue Valley realized the cost of shipping three-day disclosures and applications to uncommitted borrowers was becoming cost-prohibitive. They discovered that SwiftSend's eDisclosures™ service would get disclosures and the 1003 in prospects' hands faster than overnight, and at a much lower cost. They have saved significantly since adopting SwiftSend.

Stonecreek Funding

Converting phone and Internet applicants to borrowers, quickly and inexpensively

Denver-based mortgage banker Stonecreek Funding gets most of their retail leads from the Internet or from direct marketing to realtors. Many of the leads were homeowners or new home purchasers "browsing" for a loan. Their question was how to cost-effectively convert these "browsers" to "borrowers." SwiftSend's eDisclosures secure electronic disclosures delivery service was the answer. Now, Stonecreek securely delivers disclosures to borrowers immediately – while their interest is strong – often while the borrower is still speaking with the loan officer.

→Stonecreek has begun seeing a much higher yield in converting applicants to borrowers.

Fremont Bank

Automating quality control reduces risk, increases customer satisfaction

When Fremont Bank wanted to automate quality control processes, the organization turned to SwiftView and its SwiftSend LoanDocs® Web-based document delivery solution. SwiftSend's Quality Control Plus feature set provided Fremont Bank with quality assurance options for internal document review before electronically sending to final recipients.

→The solution enabled Fremont to cut quality control processing time by 20-30 percent, and helped managers identify areas that needed improvement.

American Title

Making "Service without Boundaries" work

American Title's slogan is "Service without Boundaries." With its vast network of independent vendors, American Title is able to offer products and services in every county in the nation. That commitment brings many challenges, including how to securely, quickly and efficiently deliver documents to notaries around the country. American Title management implemented SwiftSend LoanDocs in mid 2004. Now they provide "Service without Boundaries" anywhere in the country – even on same day closings.

Mortgage Lenders Network USA

Gateway Installation

Mortgage Lenders Network USA (MLN) sought outside help in order to improve efficiency with respect to its electronic document delivery service. As a national residential mortgage lender, MLN utilizes the services as a major part of its operations. The old electronic document delivery service used by MLN was unreliable and created headaches for the IT department. In particular, the loan origination system's specialized fonts did not transfer when documents were sent to and printed at remote locations. SwiftView solved the problem by installing a SwiftSend Gateway in MLN's processing center. The Gateway, a small telco-grade PC, captures the print file from the loan origination system, along with the fonts, which are embedded into the print files. The Gateway then automatically uploads the file to the SwiftSend Service. Because the Gateway embeds the fonts into the actual file, the documents print perfectly at the remote locations. To the users, the experience was exactly like printing to a network printer, so no training or change in process was required.

Another challenge was that mistyped email addresses always required technical assistance. Senders could not easily view the status of a document. The IT staff was forced to review large log files to verify whether or not a document had been delivered. SwiftSend's powerful, easy-to-use Outbox user interface, which displays sent documents, including the time and date they were viewed by the recipient, solved this problem. MLN's previous electronic doc delivery service simply could not match SwiftSend's features and reliability.

To read complete case studies, visit www.swiftsend.com/customers/casestudies.html