



Ethoca board assembles expertise from both sides of the Atlantic

Data-sharing fraud management pioneer attracts leaders in e-commerce, Internet security, financial services, government and international business

July 24, 2006 (Dublin, IRELAND) – **Ethoca Limited** (ETHOCA), the pioneer in data-sharing fraud management for businesses in Internet commerce and other “customer-not-present” environments, announced today the appointment of its board of directors.

Chaired by James Osborne, a leading Irish business advisor and lawyer, the board brings ETHOCA world-class expertise in Internet commerce, security and fraud management, financial services, international business, government and regulatory affairs. The newly appointed board members have deep experience launching, managing and advising businesses in Ireland, Canada, the United States, the United Kingdom and other major global markets.

“It’s hard to imagine a new international business getting off to a stronger start — in its product, its customers or its people,” said Andre Edelbrock, ETHOCA’s President and CEO. “We’re honoured to have a top-tier team of leaders to guide us, and to have some of the world’s top Internet companies choosing ETHOCA to grow their businesses — while managing fraud more effectively.”

Osborne adds his new responsibilities as ETHOCA’s chairman to his roles as the chairman of Newcourt Group plc and as a director on various boards, including Bank of Ireland plc and Ryanair Holdings plc, Europe’s top low-fare airline.

“ETHOCA is quickly earning a global reputation for innovation and trust in fraud management,” added James Osborne. “I’m thrilled to be leading the board of a company whose mission is to eliminate unwanted transactions through ethical data-sharing. ETHOCA provides significant benefits to any industry using e-commerce — and is well-positioned for strong growth.”

The ETHOCA board of directors comprises:

- **James Osborne**, Non-Executive Chairman
- **Andre Edelbrock**, President & CEO
- **Darryl Green**, Chief Operating Officer
- **John Coman**, Non-Executive Director
- **Chris Laslett**, Non-Executive Director
- **Philip Nelson**, Non-Executive Director
- **John Reynolds**, Non-Executive Director

Profiles of all board members are attached.

ETHOCA connects its members to a collective pool of member-provided customer transactional data. The data is maintained in a manner that prevents any compromise of the privacy or proprietary rights of the customer or member. The information and analyses provided by ETHOCA enable each member to evaluate instantly the risk of fraud on any given transaction. Members can then make an informed decision on whether to accept or deny the transaction or follow-up with the customer before any unwanted transactional activity can occur.

ETHOCA is building a growing client list of notable Internet businesses, including **Bodog** and **Excapsa**, two of the world's largest online gaming brands.

About Ethoca Limited (www.ethoca.com)

Headquartered in Dublin, Ireland, with offices in Toronto, Canada, ETHOCA enables businesses operating in any 'customer-not-present' environment (i.e., business by Internet, phone, fax or mail) to make informed decisions about their customers through sharing data in a way that is efficient, effective and ethical. Businesses submit transactional data to ETHOCA and in return receive summary history and analyses based on the collective data of ETHOCA's clients. The data received can then be used to gauge the fraud-risk associated with any given transaction.

ETHOCA's clients maximize their net sales by finding the optimal balance between allowed transactions and fraud-risk levels. ETHOCA's use of independent third-party business process and data integrity audits ensures that the privacy and security of data is maintained.

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Ethoca Board of Directors

Profiles

James Osborne, Non-Executive Chairman

James Osborne brings a wealth of business experience and advisory capabilities to his role as Ethoca's first chairman. He is the chairman of Newcourt Group plc and a director on various boards, including that of Ryanair Holdings plc, Europe's leading low-fare airline. Osborne is a former managing partner at A&L Goodbody, a top Irish corporate law firm with offices in London, Boston and New York. In two decades at A&L Goodbody, Osborne's accomplishments included the launch of the firm's New York office in 1979. Ethoca stands to benefit from both Osborne's counsel and his excellent reputation in the Irish business community.

Andre Edelbrock, President and Chief Executive Officer, Executive Director

Andre Edelbrock is a leading expert in online payment systems, risk, fraud and product management. Before joining Ethoca in 2005, Edelbrock headed the department responsible for all international e-cash services and operations at CryptoLogic (NASDAQ: CRYP, TSX: CRY, LSE: CRP), one of the world's largest e-gaming software and e-cash service providers. Edelbrock also spent two years with Procuron, an Internet B2B marketplace start-up founded by Bell Canada, CIBC, Scotiabank and Desjardins, where he played a key role in strategy, development and sales. Earlier in his career, he served as a management consultant at the Canadian offices of Deloitte Consulting and IBM. Edelbrock holds an Honours Bachelor of Science degree in Systems Design Engineering from the University of Waterloo.

Darryl Green, Chief Operating Officer, Executive Director

Trained as a lawyer, engineer and businessman, Darryl Green spent six years working at Tucows Inc., a publicly listed Internet services company (AMEX: TCX, TSX: TC). Green was a key member of a team that found and integrated new lines of business, including the wholesale distribution of domain registrations, security certificates, outsourced email services, payment services, and billing services. Green personally managed the evaluation and addition of these lines of business by means of organic development, strategic partnership and corporate acquisition. Prior to this, Green worked at the law firm Davies Ward and Beck, and has worked as an engineer for Nortel, General Motors, Solvay Automotive and Dow Chemical. He has a Bachelor of Engineering Science and LL.B and MBA degrees from the University of Western Ontario.

John Coman, Non-Executive Director

John Coman is a Senior Partner at A&L Goodbody in Dublin. His areas of practice include mergers and acquisitions, joint ventures, inward investment and general corporate work. Coman advises major Irish and US companies on a wide range of corporate matters. Coman will provide senior counsel to Ethoca given his broad network of contacts in the Irish business community. He joined A&L Goodbody in 1989 and became a Partner in 1995. During 1993 and 1994, he managed the firm's New York office.

Chris Laslett, Non-Executive Director

Chris Laslett brings Ethoca deep expertise in business planning, finance, organization and operations management. In 1987, Laslett co-founded Chaucer, the International Business Management and IT Consultancy Group. In this role, he has initiated many successful start-up businesses and managed global projects and programs for many FTSE 100 companies. Laslett brings a depth of technological expertise and a broad network of contacts to the business. It is also expected that he would be a great asset should Ethoca require counsel regarding acquisitions.

Philip Nelson, Non-Executive Director

With a long and distinguished career in the insurance industry, Philip Nelson started his career in 1974 with H Clarkson, specializing in bloodstock insurance. He formed Nelson Steavenson Bloodstock Ltd in 1978. The firm became a Lloyds broker in the decade to follow and grew into the largest producer of bloodstock insurance premiums to the London market. In 1993, the firm was sold to SBJ Ltd., one of the UK's largest insurance brokers. SBJ appointed Nelson to a director position which he holds today.

Hon. John D. Reynolds P.C., Non-Executive Director

One of Canada's best-known former politicians, John Reynolds brings Ethoca more than 20 years' experience in government and more than 10 years' experience in venture capital and strategic business development. Reynolds served 25 years as a Member of Parliament, including a term as Leader of the Opposition in the House of Commons. He was also a provincial cabinet minister in his home province of British Columbia. Reynolds played a major role in the development and execution of Prime Minister Stephen Harper's successful national election campaign in 2006.

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