



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert Venture Partners Announces Promotion

Brian Carney promoted to Partner

Richmond, VA, Mar. 6, 2014 – Harbert Venture Partners is pleased to announce the promotion of Brian Carney to Partner. Brian has been an integral part of the senior investment team since joining Harbert in 2007. He currently represents Harbert on the boards of portfolio companies Clinipace, OpenQ, Privaris and WiserTogether. Brian and Bob Crutchfield manage HVP's investments in the healthcare sector. Prior to joining Harbert, Brian spent five years at Morgan Stanley, three years as part of their healthcare investment banking group and two years with Morgan Stanley Venture Partners. Brian has an MBA from the Darden Graduate School of Business Administration and an undergraduate degree from Washington & Lee University.

"Brian has become a highly valued senior team member at Harbert Venture Partners and has made significant contributions in managing our healthcare investment strategy," said Wayne Hunter, Managing Partner of Harbert Venture Partners.

About Harbert Venture Partners

Harbert Venture Partners ("HVP") is an emerging growth stage investor in technology and healthcare companies in the Midatlantic and Southeastern United States. HVP manages approximately \$200 million in capital commitments and is currently actively investing Harbert Venture Partners III. Active HVP portfolio companies include Clarabridge, Clinipace, ControlScan, IngagePatient, Invincea, Kaleo, MobilePosse, nContact, Netsertive, OpenQ, PeopleMatter, Racemi, WellCentive and WiserTogether.

About Harbert Management Corporation

Harbert Venture Partners is sponsored by Harbert Management Corporation ("HMC"). HMC is an independent investment firm focused on fundamentally-based private capital, real estate and public market strategies. HMC manages committed capital and assets under management of approximately \$3.4 billion as of February 1, 2014, from offices in thirteen locations across the United States, Europe, Asia and Australia. www.harbert.net

Additional information about HMC can be found at www.harbert.net.

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