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## **mPay Gateway Completes \$6.75 Million Financing**

### **mPay Gateway adds seasoned financial services professional to its Board**

Minneapolis, MN, September 3, 2008 - mPay Gateway, a Minneapolis, MN company specializing in point of care patient payments, announced today the closing of \$6.75 million in venture capital financing. The financing round, led by new investor GRP Partners, also includes Appian Ventures and other current investors. In connection with the financing, Brian J. McLoughlin, a Partner at GRP Partners, will join the mPay Gateway Board of Directors.

mPay Gateway delivers web-based software that facilitates point of care electronic patient payments to health care providers. The company's unique approach enables health care providers to process patient payments while the patient is still at their facility, thus reducing bad debt exposure and the need for post-visit billing and collection.

"As employers and insurance companies shift more financial responsibility to patients, physicians are quickly realizing that they do not have the tools or procedures in place to effectively collect money from patients," said McLoughlin. "The mPay Gateway service is most elegant, effective and patient-friendly solution we have seen in the market."

"In past six months, we have launched our product, retained over 20 national distribution partners and attracted new customers," said Brian K. Beutner, mPay Gateway's chief executive officer. "This capital will allow us to continue to grow our sales and marketing efforts and expand our product capabilities."

The average physician practice in the US today writes off fifty cents of every dollar billed to patients after the patient leaves the office. This is in large part due to today's delayed and confusing collection process. mPay Gateway's product simplifies the patient-provider encounter and enables the health care provider to collect from the patient when the services are rendered.

mPay Gateway provides an internet based Point of Service card swipe terminal for accepting credit and debit cards for patient co-payments and other known charges. Additionally it allows the provider to run an authorization amount based on a patient liability estimate produced off of the system. The service can be used stand alone or fully integrated with a clinic or hospital practice management system. Much like the rental car and hotel environment, where the customer's card is not charged until after the customer leaves, the mPay Gateway system allows the provider to hold the authorization until the provider has a final remittance advice from the third-party payer.

“We are excited to bring GRP Partners into mPay Gateway. Its experience with financial services companies that use technology to bring a new and unique service to customers will help mPay Gateway continue to address unmet financial services needs of health care providers,” said Beutner.

#### About mPay Gateway

mPay Gateway develops financial technology products and services to support health care’s complex and unique payment environment. mPay Gateway empowers health care providers with a single source payment solution that enables collection from patients, regardless of the patient’s third party payer affiliation. For more information please visit [www.mpaygateway.com](http://www.mpaygateway.com).

#### About GRP Partners

GRP Partners is a leading venture capital firm based in Los Angeles. The firm focuses its activities in four industry sectors: Financial Services & Technology, Retail, Digital Content & Distribution and Online Business & Consumer Services. Formed in 1996, GRP Partners has invested and managed more than \$1.0 billion across three funds, including its current fund, GRP III.