

## NEWS RELEASE

### **Audit Integrity Completes New Round of Financing; Will Use Funds to Strengthen Sales & Marketing**

New York, N.Y. and Los Angeles, Calif., August 24, 2006 – Audit Integrity, Inc., a financial research firm specializing in corporate accounting and governance risk assessment, has completed a Series A round of private equity financing led by two New York-based institutions. North Haven Partners, Inc., an investment banking firm also based in New York, acted as exclusive financial advisor to the company.

Audit Integrity will use the proceeds of the financing to expand its sales and marketing activities and to launch new services to meet the needs of its core investment management, insurance and auditing clients.

The company currently serves the financial and investment communities by quantifying and reporting on the risks associated with corporate accounting and governance practices at thousands of public corporations. Its core product, the Accounting and Governance Risk (AGR®) rating system, leads the industry as an accurate gauge of corporate credibility and transparency and a reliable predictor of shareholder litigation, financial restatements and potential investment returns. Audit Integrity services are available through a web-based subscription service, via data feeds and through Bloomberg.

Audit Integrity Chairman James Kaplan said, "We are extremely pleased that our investors have perceived the essential value and growing need for the services we provide to the marketplace. Our use of forensic techniques to identify corporate risk has been well received in the market for the simple reason that it works – companies lacking in transparency hurt shareholders. We look forward to continuing to help our clients manage this critical measure of risk."

CEO Jack Zwingli said, "Audit Integrity ratings and analysis are rapidly being adopted by some of the largest firms in the financial industry. Identifying potential accounting and governance risks are of great concern to corporate stakeholders, and Audit Integrity services help our clients across multiple markets - institutional investors, accounting and insurance firms. We have been pleased by the initial acceptance and growth of our services, and this funding will help us expand our reach and build capabilities to better serve our clients."

Adele Morrissette, of North Haven Partners, said, "The new funding we have secured for Audit Integrity will help the company build upon its initial success by developing and launching a whole new suite of deliverables. We believe its services will become ever more crucial as U.S. corporations come under increasing scrutiny by both public and private institutions. Whereas many other financial information sources are reactive by nature, Audit Integrity's methodology is proactive and able to reliably predict the likelihood of fraud and other adverse corporate events in advance. Its unique capabilities make the company a winning investment for all parties involved."

(more)



Audit Integrity Completes New Round of Financing;  
Will Use Funds to Strengthen Sales & Marketing (p.2)

### **About Audit Integrity**

Audit Integrity is an independent research and rating service that evaluates accounting and governance risks of over 9,000 public corporations. The company provides financial professionals with actionable analysis and sophisticated research tools to identify and act on corporate risk. Its industry-leading methodology yields statistically reliable quantitative measurements of the integrity of financial reporting and corporate governance practices. Founded in 2001, Audit Integrity has offices in New York, Los Angeles and San Diego. For more information, visit our Web site, [www.auditintegrity.com](http://www.auditintegrity.com).

### **About North Haven Partners:**

North Haven Partners is a New York City-based investment banking boutique that focuses on financings, mergers and acquisitions for companies in the online media and software industries. Established in 1998, the company can be reached at [www.northhavenpartners.com](http://www.northhavenpartners.com)

For further information, please contact:

Jack Zwingli  
CEO  
Audit Integrity, LLC  
310 444 8820  
[jzwingli@auditintegrity.com](mailto:jzwingli@auditintegrity.com)

Adele Morrissette  
North Haven Partners:  
212-332-4390