

Clear Secures \$44.4 Million in Venture Funding

New Investor Spark Capital Leads Round with Additional Funding by Syncom Venture Partners and Participation from Existing Investors Including Lockheed Martin, GE Security, Baker Capital and Lehman Brothers.

NEW YORK, AUGUST 20, 2008 – Clear®, the fast pass for airport security, has secured \$44.4 million in venture funding. Led by new investor Spark Capital, this round also includes a second investor Syncom Venture Partners, and existing investors Lockheed Martin, GE Security, Baker Capital, Lehman Brothers, and Clear founder and CEO Steven Brill. Clear will use the financing to further its membership growth in its existing markets and will also expand its signature fast lanes this fall and beyond with airport installations expected in new major markets across the country.

Clear members are pre-screened and, after application completion which involves providing iris and fingerprint images, receive a card that allows access to fast security lanes nationwide. Clear members' identities are assured through biometric verification every time they go through airport security.

Clear lanes feature concierges whose assistance speeds throughput while making passage through airport security more hassle-free. Clear's annual membership fee is \$128. The Clear concierge service alone has made Clear lanes 30 percent faster than regular security lanes and Clear plans to improve that even more through enhanced technology which, once approved by the US Government, could allow cardholders not to have to remove shoes, outer garments or laptops as they pass through the security checkpoint.

Clear was recently featured in a *Condé Nast Traveler* story which reported that there are an estimated 8 million fliers who take at least two trips per month and who are Clear's target market.

"Spark's and Syncom's new support, along with this renewed support from our existing partners, assures that Clear will now be able to proceed to complete the Clear national network, and then expand to other non-Airport venues," said Clear founder and CEO Steven Brill. "This marks an exciting new phase in Clear's growth and in the development of the voluntary credentialing industry."

"With Clear now accepted in 18 airports, the company has already built the largest airport security fast pass business, and it is well on its way to providing the nation's travelers the best, most effective way to get easy access to their flights," said Dennis Miller, general partner, Spark Capital. "Clear's fast growth with their security verification system will continue to change the way people think about identity credentialing and fast access to venues with security bottlenecks – ranging from airports to sports and concert arenas and beyond. We are excited to work with Steven Brill and his team as they continue to build on their market momentum."

"Syncom is delighted to partner with Clear, a business that is at the forefront of an exploding market opportunity in voluntary credentialing," said Terry Jones, Managing Partner, Syncom Venture Partners.

Applicants start the membership enrollment process at www.flyclear.com and complete it in person at a Clear enrollment center, where they have their fingerprints and iris images captured. Clear enrollment centers are located in airports with Clear programs and also at convenient city locations, including New York's Grand Central Terminal.

About Clear

Clear, operated by Verified Identity Pass, Inc., has signed up more than 200,000 travelers nationwide. Clear cards are accepted at 18 U.S. airports: Albany, Cincinnati, Denver, Indianapolis, Jacksonville, LaGuardia (Central Terminal B and Terminal D), Little Rock, New York JFK (Terminals 1, 2, 4 and 7), Newark (Terminal B1 and B2), Oakland, Orlando, Reno, Salt Lake City, San Francisco, San José, Washington, DC's Reagan and Dulles, and Westchester. And, soon, Clear lanes will open at Atlanta's Hartsfield-Jackson International Airport. Clear members are provided with a high-tech card which allows them to access designated security lanes nationwide for an annual fee of \$128. Clear members pass through the security checkpoint faster, with more predictability and less hassle. Applicants start their enrollment at flyclear.com and complete the process at an enrollment location where their fingerprints and iris images are captured and their identification is validated. Clear's registered traveler program has been operational since July 19, 2005. For more information, please visit: <http://www.flyclear.com>.

About Spark Capital

With a deep network that spans technology and media, investing and operations, Spark Capital provides world-class entrepreneurs and revolutionary companies with the resources to succeed in today's marketplace. Spark Capital has \$622 million under management, and is based in Boston, Mass. To learn more, please visit www.sparkcapital.com.

About Syncom

Founded in 1977 and headquartered in Silver Spring, Maryland, Syncom Venture Partners manages approximately \$400 million of private equity capital on behalf of some of the nation's largest corporations and public pension funds. For more information, please visit www.syncom.com.