

Contact: Jennifer Barlow or Kristin Amico
Schwartz Communications
781-684-0770
i4@schwartz-pr.com

I4 Commerce Secures \$640 Million Debt Financing From Citigroup

TIMONIUM, Md.— December 11, 2006—I4 Commerce today announced that it has secured \$640 million in a corporate debt financing from Citigroup’s Corporate and Investment Banking division. The debt proceeds will be used to fund the continued rapid growth of I4 Commerce’s consumer loan portfolio and for general working capital.

Since its introduction three years ago, I4 Commerce has become the leading provider of alternative payment solutions for multichannel retailers. Almost two million consumers have used I4 Commerce’s Bill Me Later to shop at more than 425 retailers, including Walmart.com, Apple, US Airways, OfficeMax, Brookstone and PETCO. I4 Commerce is the fourth fastest growing technology company in America over the last three years according to Deloitte & Touche.

“Online shopping is not growing as fast as it should be. Only by attracting new customers and making it more convenient and secure for them to make purchases can online commerce reach its full growth potential,” said Gary Marino, CEO of I4 Commerce. “The additional liquidity the Citigroup financing provides will allow us to continue our strategy for rapid growth while maintaining our high levels of service for the retailers and consumers that rely on Bill Me Later.”

“I4 Commerce has a terrific array of services and seasoned leadership and we are pleased to partner with them for this debt financing,” said Douglas Lipton, a Director within Corporate and Investment Banking at Citigroup. “We look forward to working closely with I4 Commerce in the future as they bring their services to more merchants and consumers.”

Note: Citigroup is a minority investor in I4 Commerce.

About Citigroup Corporate and Investment Banking

Citigroup Corporate and Investment Banking is the most complete financial partner to corporations, financial institutions, institutional investors and governments in the world. As a global leader in banking, capital markets, and transaction services, with a presence in many countries dating back more than 100 years, Citigroup Corporate and Investment Banking enables clients to achieve their strategic financial objectives by providing them with cutting-edge ideas, best-in-class products and solutions, and unparalleled access to capital and liquidity. Additional information may be found at www.citigroup.com

About I4 Commerce

I4 Commerce is a rapidly growing technology company helping to connect leading retailers with high value customers by improving the purchase experience. Its payment and marketing technology solutions help establish and maintain trusted relationships between hundreds of top tier retailers and high value customers at the point-of-sale. Millions of consumers rely on the safety and convenience of I4 Commerce's payment solutions when shopping online, via phone and in-store to help save both time and money. The solutions are the first new payment methods since credit cards to be so broadly available within the United States. For more information, visit www.I4commerce.com

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