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FOR IMMEDIATE RELEASE

DATA DOWNLINK CORPORATION RECEIVES \$11 MILLION FROM FLATIRON PARTNERS-LED GROUP OF INVESTORS

Funds To Support Launch of Portal B™, A New Business Information Portal, And Company's Other Web-based Products and Services

NEW YORK, NY, April 24, 2000 . . . Data Downlink Corporation (www.datadownlink.com), a leading Web-based provider of business and financial information, announced today that it has secured \$11 million in financing from several prominent investors, including Flatiron Partners, Chase Capital Partners, Franklin Capital Corporation and BARRA, Inc.

The funds, which represent the third major round of financing for the company, will be used to launch Portal B™, the company's new Web service for business information, for product development, and to enhance Data Downlink's sales and marketing efforts for new and existing Web-based information services.

"This latest round of financing will provide us with the resources to significantly expand our presence in the marketplace and increase business with our core client base of banks, consulting firms, law firms and Fortune 1000 companies," said Steve Goldstein, CEO of Data Downlink. "In addition to

supporting our current services, the funds will be earmarked to support the May 2000 launch of our latest product, Portal B™, the world's first fully-integrated business information portal."

"We believe Data Downlink offers the most exciting and innovative business information products available on the Web today," said Fred Wilson, managing partner of Flatiron Partners. "With the addition of Portal B™ to its existing, high value product mix, Data Downlink will redefine the business portal category and generate significant growth among its blue chip client base for years to come."

Wilson noted that today's announcement represents the second time Flatiron Partners has invested in Data Downlink in less than a year. Data Downlink received \$4 million from Flatiron and Chase Partners during a financing round last June. Flatiron's other financial information investments include Multex.com (MLTX), a provider of brokerage research on the Web, and TheStreet.com (TSCM), a Web site for individual and institutional investors.

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Flatiron Partners (www.flatironpartners.com) is one of the country's preeminent Internet-focused venture capital firms. Founded in 1996, the firm has been a pioneer in Internet investing, helping establish and build more than 30 of the best known companies of the Internet Age, including GeoCities, ITXC, iXL Enterprises, Liveprint.com, Multex.com, Reciprocal, Resonate, Kozmo.com, StarMedia, TheStreet.com, VerticalOne and Yoyodyne.

Chase Capital Partners (CCP) (www.chase.com) is a global private equity partnership with approximately \$15 billion under management. CCP has been a leading provider of private equity capital since its inception in 1984 and is a diversified investor with significant interests in most major industries. To date, CCP has closed more than 950 individual transactions in North America, Europe, Asia and Latin America, including over 100 investments in technology and communications companies. Recent investments include Digital Island, Stamps.com, Telecorp PCS, Narus, Triton PCS, ITXC, iXL, Starmedia and Kozmo, the last four of which were done in conjunction with Flatiron

Partners. CCP's primary limited partner is The Chase Manhattan Corporation, one of the largest bank holding companies in the United States.

Franklin Capital Corporation (www.franklincapitalcorp.com) is a Business Development Company registered under the Investment Company Act of 1940. Franklin invests in companies that exhibit favorable growth potential with a particular emphasis in the wireless communications and Internet software sectors.

BARRA, (www.barra.com), founded in 1975, provides innovative analytical models, information, software and solutions that enable its clients worldwide to make superior investment, trading and business decisions. Based in Berkeley, CA, BARRA has offices in financial centers throughout the world.

About Data Downlink Corporation

Founded in 1996 by Steven Goldstein and Michael Angle, former executives of Knight-Ridder's Business Information Services division, Data Downlink Corporation is a leading provider of Internet-based online information services. The privately owned company is headquartered in New York and London. The company serves over 600 corporate customers worldwide. In April 1997, Data Downlink introduced .xls (www.xls.com), a service which aggregates and cross-indexes over 70 premier business databases, delivering information directly to Microsoft Excel, HTML, Microsoft Word or PDF formats at the desktop. Other products subsequently introduced by the company include privatesuite™, a fast, easy, cost-effective way to identify and retrieve profiles of privately held companies around the world; compbook™, a tool for company peer analysis; and Portal B™, the world's first fully-integrated business information portal. For more information about Portal B™ and Data Downlink Corporation, contact the company at (212) 363-9620 or visit its Web site at www.datadownlink.com.

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