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Arizona Bay Invests in Online Content Mover, CloudSponge

CloudSponge simplifies content moves to new destinations

(SAN FRANCISCO, CA) January 21, 2008 -- Arizona Bay, a leading venture capital and application development firm, today announced it made a significant investment in online content mover, CloudSponge. CloudSponge joins Arizona Bay's portfolio of innovative companies that, through Arizona Bay resources, has rapidly deployed its service that quickly and easily transfers address books, blogger and forum platforms, photo sharing sites and file back-ups from an originating source to a new destination.

Businesses and consumers have an extremely difficult task to move their content to a competitive service if they decide that their current choice is not right for them. CloudSponge provides a simple process for scraping existing content from a source, normalizing it and delivering it into a new destination. CloudSponge.com will implement Arizona Bay's Customer Development model to validate customer feedback and prove the efficacy of the product in the marketplace.

"As more people move their lives and businesses online, there are an increasing number of platforms and services for them to choose from; once a decision to switch platforms is made, customers have a very difficult time transitioning their content, that's where CloudSponge comes to the rescue," said David Graham, managing partner of Arizona Bay. "As platforms multiply and newer, more attractive platforms emerge, we see enormous potential for consumers to turn to CloudSponge."

About Arizona Bay

Founded in 2000, Arizona Bay funds and builds seed stage technology start-ups for the inventor community. Based in San Francisco, California, the innovation capital firm combines investment capital and technology development expertise to rapidly bring unique business ideas and concepts to market. Arizona Bay offers a one-stop shop for funding, product development, strategic guidance, software design, and rigorous market-testing. The firm has a proven track record of identifying concepts and products and actively building them into market-leading products and companies.

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