

## Nomis Solutions Buys Perspecta To Stretch Into Mortgages

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Nomis Solutions Inc., a provider of price optimization software for financial products, has bought Perspecta LLC, a maker of customer management software for the mortgage industry, for a combination of cash and stock. San Bruno, Calif.-based Nomis Solutions has raised \$20 million in venture capital since its founding in 2004. Its investors include August Capital, Bain Capital, Red Rock Ventures and SVB Capital.

"We've done really well in auto finance and personal lending. Mortgage is an area that we have targeted, but given the turmoil, we've been looking for the right way to enter the market," said Dennis Stradford, Nomis' chief executive.

Perspecta, which provides customer-retention software for the mortgage industry, should provide that opportunity because it provides banks with an analysis of how likely a customer is to default and what the price sensitivity is, Stradford said.

Despite the current problems in the U.S. mortgage industry, Stradford said Nomis sees mortgages as a major opportunity outside of the U.S., where the company gets half of its business. Stradford declined to comment on the company's revenue.

Most of the principals of London-based Perspecta will continue to be employed by Nomis.

Nomis competes against price optimization products from Acorn Systems Inc., which is backed by Austin Ventures and Insight Venture Partners; and Earnix Inc., which is backed by Formula Ventures and Jerusalem Venture Partners.

Nomis co-founder Bob Phillips' previous venture, Talus Solutions, formerly Decision Focus Inc., helped pave the way for price optimization software in several industries, notably reservation-based industries such as airlines, hotels and car rentals.

Nomis did not need to raise any additional financing to complete the deal. It now has more than 100 employees.

Perspecta was backed by individuals and its founder, Nick Young, who is now Nomis' director of mortgage solutions.