

**Torrent Technologies Successfully Settles Litigation With Competitor, National Flood Services**

SEATTLE, Nov. 7 /PRNewswire/ -- Torrent Technologies ("Torrent"), a business services company that enables private insurers to participate in the National Flood Insurance Program, announced today that it has successfully settled the lawsuit brought against it by competitor National Flood Services (NFS), a unit of Fiserv.

The litigation, which spanned 18 months, stemmed from the departures of Travis Pine and Theresa Johnston, two of Torrent's co-founders, from NFS. Pine and Johnston were senior executives who left NFS in 2005 to start Torrent, a new flood services provider built from the ground-up using technology and servicing philosophies fundamentally different from those of NFS.

Torrent prompted resolution of the lawsuit by making a Rule 68 offer of judgment. The amount that Torrent offered, and what NFS accepted, was \$25,000 -- essentially, nuisance value and far less than the cost of defense. NFS's acceptance of Torrent's settlement offer came after two invasive rounds of fruitless electronic discovery. The settlement concludes the litigation and provides full resolution of the asserted claims with no admission or validation of liability or wrong-doing by Torrent or its employees.

Torrent has maintained since the outset of the suit that NFS's claims were without merit. During the course of the litigation, the Court denied NFS's attempt to obtain a temporary restraining order and later invalidated as a matter of law NFS's overreaching "non-competition" agreement.

Travis Pine, Torrent's CEO, commented: "In founding Torrent we've known all along that our actions were ethical and legal. Resolving this meritless litigation with a complete settlement at minimal expense to our company substantiates our belief. Though bullied by a large competitor, we knew in the end that right would prevail over intimidation."

In the 60 days preceding the settlement, Torrent closed a \$3.5 million financing, became the first company in over eight years to receive FEMA approval for a new flood insurance processing system and hired the former President of Safeco Insurance as its marketing chief.

Pine continued, "Since Torrent's inception, we've been working tirelessly to deliver a new and better flood insurance product to the marketplace. We're pleased that the distraction of litigation is behind us and are excited to move forward and focus on executing our business plan and serving our clients."

**About Torrent Technologies**

Torrent Technologies is a business services company formed to enable private insurers to participate in the National Flood Insurance Program. Torrent was founded in February 2005 and has offices in Seattle, Washington and Kalispell, Montana. For more information please visit <http://www.torrentcorp.com/>.

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