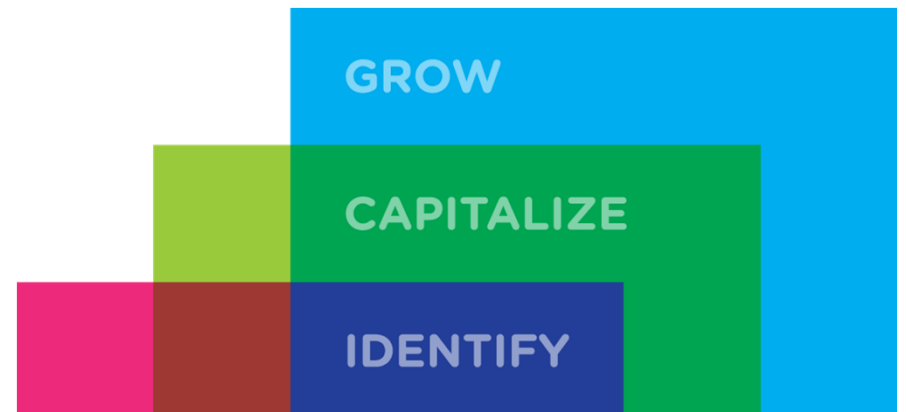




2011 Annual Meeting

June 17, 2011



Forward Looking Statements

The statements contained in this press release that are not historical facts are forward-looking statements that involve certain risks and uncertainties, including, but not limited to, risks associated with the effect of economic conditions generally, capital spending by our partner companies' customers, our partner companies' ability to compete successfully against their respective competitors, our and our partner companies' collective ability to retain key personnel, our partner companies' ability to timely and effectively respond to technological developments, our ability to have continued access to capital and to deploy capital effectively and on acceptable terms, our ability to maximize value in connection with divestitures, and other risks and uncertainties detailed in ICG's filings with the Securities and Exchange Commission. These and other factors may cause actual results to differ materially from those projected.

Non-GAAP Financial Measures

Core consolidated revenue, core consolidated EBITDA and adjusted operating income (loss) are non-GAAP financial measures and have no standardized measurement prescribed by GAAP. Core consolidated revenue is the sum of the revenue of ICG's three core consolidated companies. Core consolidated EBITDA is the sum of the earnings (losses) before interest, taxes, depreciation and amortization, stock-based compensation and unusual items of ICG's three core consolidated companies. ICG's management considers charges unusual when they are transactional-driven or non-recurring. Adjusted operating income (loss) is operating income (loss), adjusted for depreciation and amortization, stock-based compensation, and impairment related and other amounts of ICG's three core consolidated companies. ICG's management believes these non-GAAP financial measures provide useful information to investors, potential investors, securities analysts and others that enables each such group to evaluate core consolidated companies' current and future prospects in a similar manner as ICG's management and to review results on a comparable basis for all periods presented.



Aggregate Last Round Value

In an effort to give our investors additional data points regarding the values of certain of our partner companies, we provide “Aggregate Last Round Value” with respect to our equity partner companies.

The “Aggregate Last Round Value” of a group of equity partner companies equals the sum of the “Last Round Value” of each company in the group. The “Last Round Value” for each company equals (1) the value of the equity interests of that company immediately following the last equity financing round that occurred at that company (i.e., the “post-money equity valuation”) *multiplied by* (2) ICG’s current fully-diluted ownership percentage in that company, assuming the conversion of all of that company’s preferred stock into common stock.

The last rounds of equity financing for these private companies occurred between March 2007 and October 2009; some of these financing rounds were led by existing stockholders. There can be no assurance that the values used in calculating the “Last Round Value” for any company equals the current fair value of that company. The value that we may ultimately realize upon a liquidity event with respect to any individual company may differ materially from the relevant “Last Round Value.”



Overview

ICG is a technology company that operates cloud-based software and services that deliver cost savings and competitive efficiencies



Proven Track Record

- Doubled revenues and reported significant earnings improvement over the past four years
- Sold \$415 million in assets over last five years
- Effectively repurchased 9 million shares of our stock since 2005, reducing shares outstanding to 37 million shares



Highlights

2010: Transformational year

- Implemented strategic shift to own majority stakes in platform companies in cloud-based software and services markets
- Deployed \$50 million of capital to increase our ownership in ICG Commerce from 64% to over 80%
- Realized cash inflows of \$107 million, significantly strengthening our balance sheet



Highlights

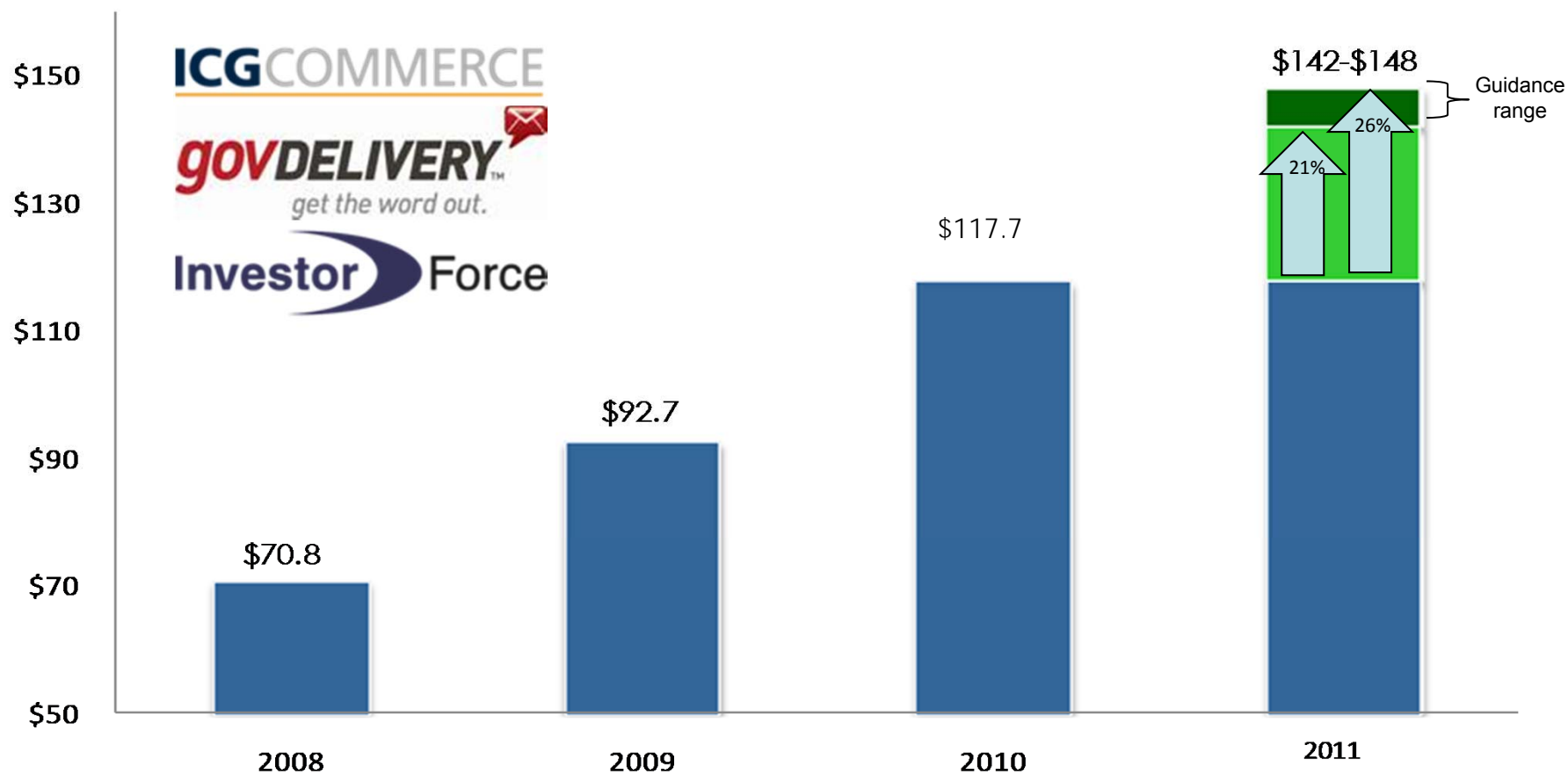
2010 Financial Summary

- Core consolidated revenue:
 - \$117.7 million
 - 27% growth over 2009
- Core consolidated EBITDA:
 - \$13.7 million compared to \$9.3 million in 2009



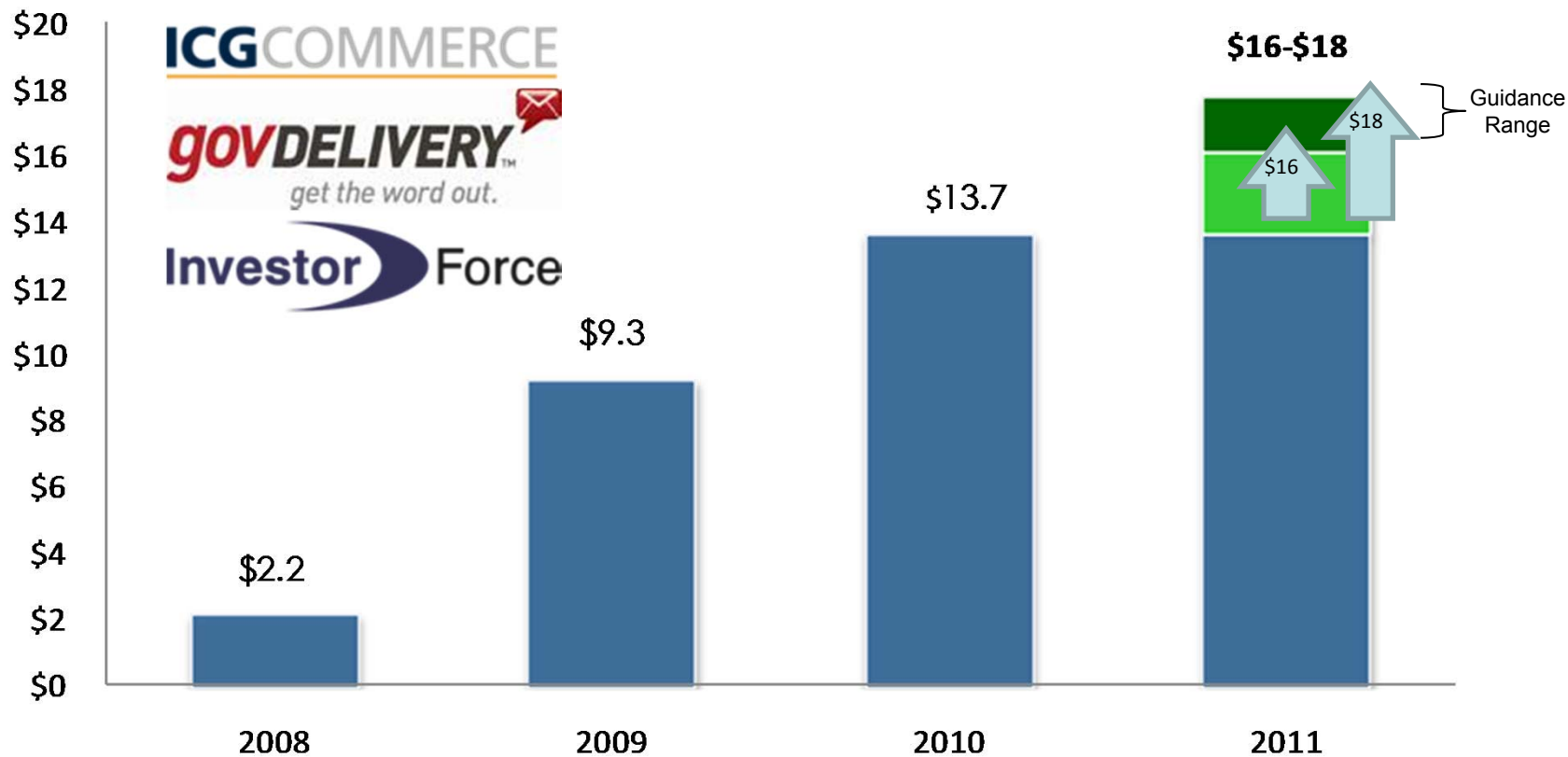
2011 Guidance

Core Consolidated Revenue (\$M)



2011 Guidance

Core Consolidated EBITDA (\$M)



Q1 2011

Highlights:

- Core consolidated revenue:
 - \$34 million
 - 28% growth over Q1 2010
- Core consolidated EBITDA:
 - \$3.9 million compared to \$1.9 million in Q1 2010
- \$134 million in cash as of March 31, 2011
- Sold Metastorm for proceeds of approximately \$53 million, with \$1.6 million held in escrow
- Core consolidated companies on track to meet 2011 goals



Attributes of Existing Platform Companies

ICGCOMMERCE

govDELIVERYTM
get the word out.

Investor  **Force**

- Leaders in respective markets
- Large, under-penetrated market opportunities
- Strong growth/accelerating earnings
- Highly motivated, entrepreneurial management teams

ICG:

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Leading procurement platform

- 2010 revenues grew 24% to \$101.1 million compared with 2009
- 2010 EBITDA increased to \$17.1 million from \$13.4 million in 2009
- Cash position at year end was \$17 million
- Q1 update:
 - \$29.1 million in revenues, up 27% from Q1 2009
 - \$5.2 million in EBITDA, up from \$2.6 million in Q1 2009
- Total spend under management is \$17.8 billion

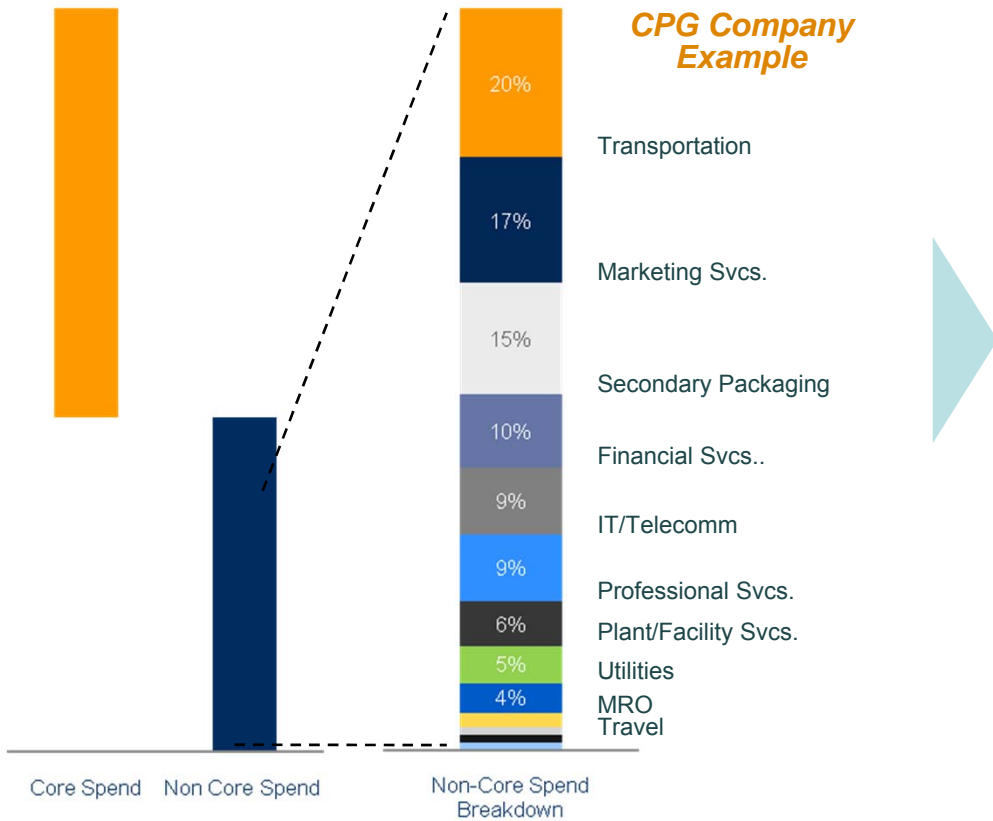
ICG Commerce Customers



Non-core expenditures are significant but largely **undermanaged**

20 - 40% of company revenues go to non-core purchases*:

Yet this spend is challenging to manage:



▶ Hundreds of unique sub-categories

▶ Highly fragmented

▶ Thousands of end-users; many points of leakage

*Based upon CAPS Research and ICG Commerce's benchmarks

A savings success story: \$7B Global Services Firm

Lever	Before	After
Spend Under Management	<ul style="list-style-type: none"> ▶ < 20% ▶ North America only ▶ 4 sourcing generalists 	<ul style="list-style-type: none"> ▶ \$1.5B ▶ Global ▶ 100 category experts
Sourcing Effectiveness	<ul style="list-style-type: none"> ▶ ??? - key stakeholders "self-sourcing" ▶ Little market information 	<ul style="list-style-type: none"> ▶ Sophisticated technology platform ▶ Dynamic procurement data ▶ 11+% average savings per category

Projected to deliver realized savings of approximately \$195 million over 5 year contract and more than 3X ROI

*Government-to-citizen
communication solutions*

- 500+ government agencies under contract sending more than 200 million messages per month
 - Adding 11,000 new members daily
 - 97% renewal rate
- Q1 Highlights
 - Q1 revenue growth of approximately 30%
 - Added over 2 million unique end-users bringing total to 18.4 million

GovDelivery is an Established Leader



Reach the public on national disasters (e.g., Katrina) and urgent issues (e.g., missing VA laptop)



Announce interest rate changes and other Federal Reserve Board actions



Reach media and the public with casualty reports and other major DoD communiqués



Distribute national GDP and other economic data within minutes of release

CDC

Communicate with researchers and physicians on new treatments and outbreaks



Reach registered aviation professionals and aircraft owners with Emergency Repair Directives

FBI

- Terrorist Alerts
- Top 10 Most Wanted
- Crime Sprees







www.parliament.uk

- New policy
- Public hearings

Unrivaled reach: 500+ government agencies use GovDelivery to send more than 200 million messages per month to the public on all types of topics.



Core Equity Companies

Company	Description	Ownership Percentage	2010 Trailing Revenue Range
	Performance advertising services for manufacturers and retailers	50%	\$20M – \$30M
	On-demand meeting solutions	36%	\$40M – \$50M
	Online home services transactions	36%	\$10M – \$20M
	Offshore IT services delivered from China	31%	\$20M – \$30M

Why Invest in ICG

- An opportunity to participate in large and growing markets
- Demonstrating profitable growth
- A team of proven leaders in acquiring and building cloud-based software and services companies



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