

FOR IMMEDIATE RELEASE

Visa Inc. (V)

Named “Renaissance Capital 2008 IPO of the Year”

Greenwich, Connecticut, January 12, 2009 – Visa Inc. (V), the world’s largest provider of credit and debit cards, was named the “Renaissance Capital 2008 IPO of the Year” by the IPO research committee of Renaissance Capital. The selection was based on a study conducted by Renaissance Capital’s analysts, who prepared investment research reports on the majority of companies that went public last year. Although IPO volume was low in 2008, Visa would have stood out from the pack in any year because of its globally recognized brand, dominant market position, long track record of growth and profitability, the record-breaking size of its IPO, and the relatively strong performance of the company’s stock compared with global equity indices.

Visa was taken public by a phalanx of 41 underwriters led by J.P. Morgan and Goldman Sachs on March 18, 2008 and raised \$17.9 billion in gross proceeds, making it comfortably the largest US IPO ever. Visa’s stock rose 28% on its first day of trading and continued upward, at one point trading at more than double its \$44/share IPO price, before the ongoing fallout of the financial crisis took its impact on the stock during the second half of the year. The stock still ended the year up 19% when most 2008 IPOs were down, making it the third best performing new issue of the year.

With roots going back to 1958, Visa has become the world’s largest provider and processor of credit and debit cards. Instead of issuing cards and exposing itself to consumer credit risk, banks use its branding and pay for its role in processing everyday transactions. Over several decades, its business has been gradually benefiting from consumer shifts away from paper-based payment to credit and debit as well as economic growth in emerging markets like Asia and Latin America. While it remains to be seen how much impact the global recession will have on these shifts, the company has continued to report double-digit growth in its last several quarters and expects to continue to grow despite weakened consumer spending.

“2008 was an extremely challenging year for IPOs. Nevertheless, Visa was one of those that bucked the trend and was a clear choice for IPO of the year because of its long history, dominant market position, unparalleled financial track record, and ability to grow even during a recession. These qualities make it a bellwether IPO for a tough economic environment,” said Paul Bard, Director of Research at Renaissance Capital.

Companies receiving Honorable Mention for “Renaissance Capital 2008 IPO of the Year” include: RiskMetrics (RMG), a leading provider of risk management and governance products and services, and CardioNet (BEAT), which provides wireless monitoring devices to detect cardiac arrhythmias.

About Renaissance Capital LLC (www.IPOhome.com) – Renaissance Capital, founded in 1991, is the leading provider of independent research on newly public companies. The Firm’s research is used by leading institutional investors to evaluate IPOs. Renaissance Capital’s research is also distributed to over 15 million individual investors through major brokerage firms, including Citi, Credit Suisse, Goldman Sachs, JP Morgan and Morgan Stanley. Using its proprietary research, Renaissance Capital has developed and maintains the Renaissance IPO Index[®], the flagship benchmark for IPO performance, and it continues to develop additional IPO-focused indices, including tradable subsets of the benchmark IPO Index that can be licensed for exchange-traded and OTC structured products. Renaissance Capital is also the advisor to the IPO Plus Aftermarket Fund (IPOSX), the first actively managed mutual fund to focus exclusively on IPOs, and it operates the popular www.IPOhome.com web site. Holdings in the IPO Plus Fund are selected based upon Renaissance Capital’s research and may include investments in any or all of the above mentioned companies.

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