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Victorian Companies in ANZA Technology Network's Fast Track Program Raise Funds, Secure Strategic US Partnership

VicStart-Supported Participants Continue to Reap US Mentoring Program Benefits

MELBOURNE, VICTORIA, AUSTRALIA —December 20, 2007—Two more Victorian technology companies have reported significant global market breakthrough while participating in ANZA Technology Network's Fast Track to the US program.

Austhink Software and Synetek Systems, both headquartered in Melbourne, have announced respective 4th quarter fund raising and partnership deals designed to enhance each company's US market position. Both companies are supported by the Victorian Government's technology commercialization program, VicStart, which has engaged the US-based Australian, New Zealand, American (ANZA) Technology Network to mentor companies through its Fast Track program. Mentoring includes assisting CEOs and senior level executives to navigate the challenging US business terrain in order to increase sales, form partnerships and raise venture capital.

Austhink Software, developers of the Rationale desktop application software designed to support better business decision making, closed a second-round, AU\$4.1M deal in November. The funding came primarily from venture capital funds and new investors, according to Dr. Tim van Gelder, Austhink's CEO.

"These funds were the first to come from outside of Australia, and Austhink plans to use them to implement international sales and marketing initiatives, enter into new industry verticals, and deliver a web-based solution," said van Gelder. The Rationale customer base already includes ANZ, BHP, major universities in Australia, Europe and North America, and American and Australian Federal agencies.

Synetek Systems, developers of MailRevive, an active email archiving service, has just entered into a formal partnership with US-based Reflexion Networks to deliver MailRevive to the North American market. Reflexion is integrating MailRevive with its managed email security service, called Reflexion Total Control, which is used by over 4,000 customers in 38 countries.

The global market for hosted email archiving is growing rapidly, and is expected to increase 12-fold by 2010, with the US representing more than two-thirds of the total, according to projections by the Radicati Group, a technology marketing research firm.

“The partnership with Reflexion gives us immediate access to this burgeoning market, and enables us to capitalize on their active customer base and worldwide network of channel partners,” said Synetek co-founder Lee Trevena.

According to Trevena, it took more than a year’s investigation and research of the US market through the ANZA Fast Track program to forge this deal. It was Reflexion’s strong global market position and technical similarity to MailRevive which made them the ideal partner to spearhead Synetek’s entry into the American market.

“Austhink and Synetek are two companies that have embraced the opportunities and faced the challenges of expanding a business into the US—they have truly captured the spirit of what this program is all about,” said Viki Forrest, CEO of ANZA.

Earlier this year, another VicStart-supported Fast Track participant, Exinda Networks, also from Melbourne, netted US\$6M in equity funding from OpenView Venture Partners, a venture capital investment firm based in Boston. Exinda, a global supplier of wide area network (WAN) optimization and application acceleration solutions for enterprise, government and service provider clients, earmarked the funds for expanding its sales and marketing efforts and in particular for growing its US operations.

The ANZA Fast Track to the US program is a 15-month program. Austhink, Synetek and Exinda all entered the ANZA Fast Track to the US program in 2006, and have realized results in record time. There are currently 18 companies in the program. “All are on a timeline to achieve excellent results in 2008,” said Forrest.

For more information:

ANZA Technology Network: <http://www.anzatechnet.com/>

Victorian Government, VicStart Technology Commercialisation Initiative:

http://www.business.vic.gov.au/BUSVIC/STANDARD//pc=PC_60165

Austhink Software: <http://www.austhink.org/>

Synetek Systems: <http://www.synetek.com/home.html>

Reflexion Networks: <http://www.reflexion.net/index.php>

Exinda Networks: <http://www.exinda.com/>

The Radicati Group: <http://www.radicati.com/>

ANZA Technology Network is the leading independent organization connecting the Australian, New Zealand and US technology and biotechnology sectors. Through its Gateway and Fast Track to the US programs ANZA has assisted over 250 Australian and New Zealand companies as they enter the US market—more than any other non-government organization. For more information: <http://www.anzatechnet.com/>. This

press release was prepared for ANZA Technology Network by KazzaDrask Media. For more information and interviews contact: kazzadrask@yahoo.com.