



Trident Capital is a leading venture capital firm with over \$1.5 billion of capital under management, including \$400 million raised in our most recent fund, Fund VI. Our core investment focus has remained consistent since inception in 1993. We focus on investments in the business services, information services and software sectors across a variety of industries. Within our sector focus, we invest across multiple stages, including traditional venture capital investing as well as investments in micro-cap public companies, buyouts and consolidation platforms. The firm has made over 120 investments since inception. We have investment offices in Palo Alto, CA and Westport, CT. ❖

CLARUS SYSTEMS, Inc., Answering the Demands of the IP Telephony Market, Announces its Strongest Quarter Ever

Clarus Systems, Inc. is making its mark on the unified communications map by providing unique and innovative integrated management and testing solutions for IP Telephony to global 2000 enterprises, system integrators and managed service providers. Based in Redwood City, CA, the company is widely recognized for its award-winning ClarusIPC® product suite, including ClarusIPC® Operations, which maximizes system availability and performance through automated, end-to-end testing, certification, reporting, support, and operations management. The latest version of the company's flagship, ClarusIPC®, boasts enhanced security and compliance features including phone vulnerability reporting and configuration change tracking.

Clarus Systems President & CEO, Brendan F. Reidy, attributes the company's solid reputation to the entire Clarus team and the company's vision, product excellence, superior customer service, and most importantly, integrity.

Success is evident in Clarus Systems numbers - through the first quarter of 2007, the company's bookings exceeded total bookings for the



year 2006, and in 2006 total bookings were four times 2005 total bookings.

Customers include AT&T, Condé Nast Publications, EDS, IBM, Lehman Brothers, JPMorgan Chase and MSN Communications, all of which rely on Clarus Systems' domain expertise and product know-how in certifying that systems are configured

by providing solutions that will maximize ongoing operations and ensure end-user confidence.

The company's recent \$5 million Series B funding, led by Trident Capital, enables Clarus Systems to accelerate its growth plans. These include expansion of its engineering and development team to drive product enhancements as well as executive hires in sales and marketing to continue to grow direct sales and create new distribution channels.

Clarus Systems plans to continue positioning itself for long-term success

“There is no doubt that ClarusIPC® has helped us achieve more sales. More importantly, it lets all those with whom we work know that we have the highest standards applied consistently in our deployment and support practices.”

Ron Guernsey, Executive Director, IP Communications, MSN Communications, Inc.

as designed. One recent customer ranks among the largest financial services institutions in the world, with nearly \$1.5 trillion in assets and over 3,500 physical locations. Clarus Systems was chosen by the financial giant to help derive greater benefit from their IP telephony deployment

by answering the demands of the market and by offering the leading automated management and testing solutions, highly skilled communications experts, and high-class customer service. For more information about Clarus Systems, please visit www.clarussystems.com. ❖



TRIDENT INVESTMENT ACTIVITY

In December 2006, Trident invested \$500,000 in **DesiHits**, a digital media company that operates a growing online destination site for music, culture and lifestyle content for “Desis” (a colloquialism for South Asians that includes Indians, Pakistanis, Sri Lankans and Bangladeshis).

DesiHits’ website incorporates streaming media, podcasting, user-generated content and social networking features, and currently features nine unique genres of music content, over 165,000 registered users, and 10 independent professional content contributors. The site has grown rapidly, features a leading show on iTunes, has signed contracts with major artists, and is working with artists’ agencies to discover international talent. The com-



pany earns revenue from advertising and sponsorships.

Social networks have proven to be popular destinations for self-expression, personalization, and sharing music, photos and video, and they are becoming significant vehicles for advertisers to reach targeted demographics. In particular, the desi audience worldwide is large (24 million Indians live outside India, for example, with 5 million in the US and Europe), well-educated, affluent and English-speaking, making them a highly attrac-

tive demographic to large advertisers. DesiHits has quickly become a leading source for digital content on music, fashion, and celebrity and lifestyle news, as well as a conduit for discovering and promoting new artists.

Co-Founders Anjula Bath (CEO) and Ranjit Bath (VP Operations), bring media, technology and music expertise to the company, which they started in early 2006. Trident Managing Director Evangelos Simoudis joined the Board of Directors.

DesiHits is based in Palo Alto, CA and London, UK. Trident invested in the company alongside Draper Fisher Jurvetson. For more information, please visit www.desihits.com ❖

In December 2006, Trident invested \$3 million in **SeaTab Software, Inc.**, a rapidly growing provider of enterprise-grade, on-demand business intelligence solutions. SeaTab is at the nexus of three significant trends: serving the IT needs of small and medium-sized businesses, on-demand computing, and the growth of business intelligence. The company’s PivotLink BI puts the full power of business intelligence in the hands of people who need it, with tailored environments for each user—from CEOs to rank-and-file employees, from vendors to customers. SeaTab’s unique self-service capabilities provide users with complete analytical freedom without requiring IT department involvement.

The market for business intelligence software is a bright spot in enterprise software, forecast to grow at an annual rate of 8.9% to \$8.7B in 2010, with the mid-market segment growing

SEATAB SOFTWARE

even faster. Unlike traditional solutions that are expensive and often require months or even years to install, PivotLink is highly affordable and has been deployed with live customers in only days or weeks. As a result, SeaTab’s customers can put the power of analytics into the hands of their front-line operating managers.

Co-Founders Ching Wan (CTO) and Ping Luo (VP Architecture), veterans of Cambridge Technology Partners’ data warehouse consulting practice, founded the company in 1998 based on a novel technology insight they shared. The company grew quickly and profitably, and a new management team joined in late 2006

to capitalize on expansion opportunities. CEO David Weld was formerly a senior executive at LoudEye, MessageGate, Verity and Microsoft. Trident Managing Director Evangelos Simoudis joined the Board of Directors.

SeaTab has won significant customers including REI, Concur, Zones, CarToys, Wireless Advocates and Novell, and SeaTab’s software is used by over 12,000 companies worldwide. Recently, SeaTab was named a “Cool Vendor” in business intelligence by Gartner and was nominated for the 2nd year in a row as a Top 10 business intelligence provider in consumer packaged goods by a poll of over 150 executives.

SeaTab is based in Bellevue, WA. For more information, please visit www.seatab.com ❖



TRIDENT LIQUIDITY EVENTS

In February 2007, TNS Media Intelligence acquired Trident Portfolio Company **Cymfony**, the top market influence analytics company. The acquisition integrates Cymfony's expertise in tracking and analyzing the intersection of traditional and social media, such as blogs and social networks, with TNS MI's extensive suite of advertising intelligence products. The acquisition establishes TNS MI as the only media intelligence company that can provide marketers with greater visibility into the most important influences shaping consumers' purchase decisions, including advertising, public relations and social media, through advanced analytics and proprietary data.



Based in the greater Boston Area, Cymfony is the innovator in combining traditional and social media research and analysis, helping organizations extract insights into consumer behaviors and emerging market trends by monitoring, measuring and analyzing consumer-generated and traditional media. Since the company's inception in 1996, Cymfony has been a key force in bringing sophisticated text mining technology to the government

intelligence, marketing, research and public relations communities.

Cymfony Chief Executive Officer Andrew Bernstein stated, "As a part of TNS MI, Cymfony gains tremendous advantages to extend our position as a leader by rapidly growing our client base, expanding our offerings and jointly creating and delivering new products. We are now connecting the dots between all media. As marketers increase their activities in the emerging social media channel, they will have an integrated partner to turn to for guidance and insight analyzed within the context of the entire marketing landscape with TNS MI." ❖

www.cymfony.com

In January 2007, Trident Portfolio Company **People Business Network (PBN)** was acquired by Vurv (formerly Recruitmax), a global leader in technology and services for building great workforces. The acquisition will add two key components to the Vurv talent management suite: offboarding (employee separation management) and human capital analytics and dashboards. The acquisition of PBN also extends Vurv's integration, compliance and workforce planning capabilities.



ering large workforce related events such as mergers and acquisitions outsourcing, re-organization and reductions-in-force, and will provide the ability to manage the enormous financial and compliance risks that are typical of these events.

"PBN is an amazing story," said Derek Mercer, founder and CEO of Vurv. "Decision support and employee separation management, along with workforce analytics, are perhaps the most untapped areas in talent management. U.S. companies will spend over \$15 billion this year alone on employee separations with little insight into the impact of their decisions. Unlike most solutions in the market, our combined offerings will help customers tie

their talent management initiatives to quantifiable business results - the value speaks for itself."

"We are extremely energized about what we will accomplish together," said Chirag Patel, President and CEO of People Business Network. "The combined companies will deliver the industry's most comprehensive end-to-end suite of talent management offerings that will bring together recruiting, compensation, performance and separation processes with integrated analytics that deliver total efficiency and total visibility into the single largest expense and most strategic asset - the workforce. Vurv's product leadership, global infrastructure and seasoned management team and our shared vision made them a perfect fit, and we are unified in our pursuit to help our clients differentiate themselves through their people." ❖

www.peoplebusinessnetwork.com



TRIDENT PORTFOLIO COMPANY NEWS

Arxan Technologies, Inc., a leading provider of security solutions designed to protect software applications, announced that its EnforcIT® product has won the coveted 2007 Customer Trust Global Product Excellence in Intellectual Property Protection Award from Info Security Products Guide, the world's leading publication on security-related products and technologies.

More than 18,000 end-users and prospective customers worldwide were invited to vote for the products they trust the most when it comes to protecting their digital resources.

Arxan's product offering protects



Intellectual Property from piracy, tampering, reverse engineering and any manner of theft. EnforcIT's layered network provides obfuscation and encryption, and dynamically detects, reacts to and overcomes attacks. Arxan's unique binary-based protection analyzes code and intelligently injects small security units, called Guards, to fortify the application. Thousands of Guards protect the application and each other, so there is no single point of failure. Arxan's solution also reinforces License Management and

Digital Rights Management.

"Arxan is honored to have been recognized by customers as a best-in-class Intellectual Property protection solution," said Mike Dager, president and CEO of Arxan Technologies. "According to a recent study by IDC, the cost of intellectual property theft, specifically in software, is staggering -- global software theft is estimated to cost about \$200 billion over the next four years. We at Arxan are on the front lines, helping companies address the business and economic imperative to safeguard software." ❖

www.Arξαν.com

Infopia, the leader in multi-channel online selling solutions, today announced a new integration with eBay Giving Works that allows merchants to easily incorporate charitable giving into their online business. Infopia merchants can now use cause marketing to attract new customers and boost revenue by enabling part of their eBay sales to be donated to charitable organizations, balancing business with social responsibility.

With eBay Giving Works powered by MissionFish, the exclusive charity



solution provider for the program, online sellers can select from over 10,000 non-profit organizations and use Infopia's Marketplace Manager to designate which listings to include in the program and what percentage of the final sale goes to the charity of their choice. All eBay Giving Works listings are prominently identified by the ribbon icon in the title bar of the listing for all search results as well as on the listing page.

"With Infopia's close relationship with eBay Giving Works, we know sellers will benefit from increased visibility of their listings and brand, greater customer loyalty, and higher profitability," stated Bjorn Espenes, CEO of Infopia. "This also benefits the thousands of charities participating in the program by increasing awareness and contributions from new sources. It is truly a win-win situation for everyone, and Infopia is honored to be the catalyst." ❖

www.infopia.com

Qualys, Inc., the leading provider of on-demand security risk and compliance management solutions, announced that QualysGuard Enterprise was voted the 2007 Readers' Choice Gold Award winner by readers of Information Security magazine and SearchSecurity.com in the vulnerability management category - which includes vulnerability management lifecycle, vulnerability assessment and automated patch management.

As noted on SearchSecurity.com, readers praised QualysGuard Enterprise's



ability to identify vulnerabilities quickly and accurately. Readers gave QualysGuard - which identifies potential network exploits and audits networks for security compliance - outstanding marks for being easy to deploy, configure and administer. Respondents also commended QualysGuard Enterprise for the breadth of applications and devices with which it works; vendor service and support; and overall ROI, which

most respondents rated as "excellent" or "good."

"As a customer-voted award, it is a great honor for QualysGuard to receive this recognition," said Philippe Courtot, CEO and chairman of Qualys. "This award underscores the significant advantages of the Software-as-a-Service delivery model and we remain always grateful of the many customers, both small and large, who help us design and continuously improve QualysGuard." ❖

www.qualys.com



TRIDENT PORTFOLIO COMPANY NEWS

Questra Corporation, the leader in Intelligent Device Management (IDM), has announced that the editors of START-IT magazine have chosen Questra as one of the 125 most influential companies providing innovative technology solutions to the manufacturing industry. A key resource for 50,000 manufacturing executives in the U.S., START-IT magazine is uniquely qualified to evaluate technology providers because of its editorial focus on the business strategies that best leverage today's technologies and on the IT partnerships essential to achieving business goals.

"This year's START-IT 125 listing provides a snapshot of the industrial market and the companies with the greatest impact on its direction," said Peggy Smedley, editorial director of START-IT magazine. "Manufacturers face unprecedented challenges in today's marketplace. Innovative technology and



strategic relationships such as those developed by Questra are essential to the success of global manufacturing."

Questra's strategic partnership with SAP, the world's largest business software company, has recently resulted in the industry's first Enterprise Service-Oriented Architecture (Enterprise SOA)-compliant IDM solution. This latest release of Questra's IDM solution empowers customers and partners to perform seamless, sophisticated business process innovation and integration, combining equipment performance data with other business application data for increased productivity and revenues. It is the foundation for the recently released Questra RemoteService Composite Application v2.0, which runs on the SAP®

NetWeaver platform and enables equipment manufacturers to reduce service costs and improve customer service through automated service notifications.

Questra has also forged productive partnerships with world-class systems integrators, including Atos Origin and Sumisho Computer Systems Corporation, to ensure the speed and success of large remote service deployments worldwide.

"Questra continues to see tremendous momentum with our product development, customer deployments, and strategic partnerships," said Walt Rossi, vice president of marketing at Questra. "It's obviously quite satisfying to have our efforts further validated by industry-recognized awards and honors such as this one from START-IT magazine." ❖

www.quesutra.com

RoyaltyShare, a premier provider of digital royalty solutions to the entertainment industry, closed a \$5 million Series B financing led by Trident Capital in April 2007. RoyaltyShare will use the new capital to expand operations, including establishing regional offices in New York, LA and Europe later in the year. The additional capital will also be used to increase support staff for its record label customers and to develop new services designed to simplify the process of selling music through digital and mobile sales channels. Separately RoyaltyShare announced that its Web-based royalty processing service seamlessly supports sales and sales return data generated by iTunes new "Complete My Album" (CMA) program. The recently announced CMA feature allows customers who previously purchased individual tracks on



iTunes to receive a discount on the purchase of the complete album.

While the CMA program benefits customers using the industry leading music download service, Apple's announcement demonstrates how quickly the digital music landscape changes and the level of complexity that exists for record labels to calculate accurate royalties from music sold through digital channels. To manage the constantly changing and widely varying business models and reporting formats for online music services, record labels must have a scalable and flexible infrastructure in place.

According to RoyaltyShare chairman and CEO, Bob Kohn, these types

of offerings make sense for consumers, but present serious technological challenges to content owners. "This is another example of how the digital music market is evolving and growing in complexity. As services develop creative ways to merchandise digital music, every decision has a corresponding result on how the sales are reported and how royalties are processed. Record labels that want to thrive as more revenue shifts to digital will need sophisticated systems to process and manage this information."

RoyaltyShare offers the industry's only royalty processing solution specifically built to manage the complex transactions created by programs such as CMA. The RoyaltyShare patent-pending technology platform will seamlessly manage these new data processing issues and require no action on the part of customers. ❖

www.royaltyshare.com

TRIDENT CAPITAL

Trident Capital was founded in 1993 to invest in information and business outsourcing companies. By consistently helping entrepreneurs build industry leading technology and services businesses, Trident has become one of the most successful venture capital firms in the country. The firm leverages a partnership that has invested in over 120 companies

and has held senior operating, consulting and investment banking roles at organizations such as AT&T, IBM, Dun & Bradstreet, Morgan Stanley and Bain. To date, Trident has raised six funds and manages \$1.5 billion in committed capital. The firm operates out of investment offices in Palo Alto, CA and Westport, CT.

Trident invests principally in the following sectors:

- Communications & Wireless
- Enterprise Software
- Health Care & Insurance Services
- Innovation
- Interactive Marketing Services & eCommerce
- IT Services & Outsourcing
- Payments & Transaction Processing
- IT Security

Investment Sizes: Up to \$30M

Transaction Types:

- Early Stage Growth Capital
- Expansion Stage Financings
- Management Buyouts
- Spinouts

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