



ROBERT GOGEL JOINS DN CAPITAL AS A SENIOR ADVISOR

London, 25th May, 2005 - DN Capital is pleased to announce the appointment of Robert Gogel as a Senior Advisor. Bob is the former CEO of RebusIS, which was sold to Xchanging in 2004. RebusIS was backed by General Atlantic and Warburg Pincus.

Bob joined RebusIS from Antfactory, a global technology and growth focused investment firm, where he was Chief Operating Officer responsible for 16 locations around the world.

Prior to that, Bob was also Executive Vice President for AXA Group, before which, he spent four years at Siemens Nixdorf and Siemens Business Services as Executive Vice President and Executive Board Member. Prior to Siemens, he was Senior Vice President and General Manager of Gemini Consulting based in France, where he spent 17 years on strategic consulting.

Bob holds an AB degree from Harvard College, a Masters in Applied Economics from the Université of Louvain, and an MBA from the University of Chicago. Additionally he teaches strategy and cultural change at the Institut d'Études Politique (IEP) in Paris and is a member of the board of Framfab, a Swedish founded digital branding company.

Bob currently resides in Paris, having moved from his native US in 1985.

DN Capital Managing Partner, Nenad Marovac, comments on the appointment "We are very pleased to welcome Bob on board. He has already added tremendous value to the team as well as to DN portfolio companies. Bob's operational experience and knowledge of the sector is a key asset for DN Capital".

About DN Capital

DN Capital is a pan-European venture capital firm, backed by leading institutional investors in Europe and the United States. DN Capital's objective is to identify, invest and actively support leading European software, services and IT companies.

The professionals at DN Capital bring over 30 years of private equity experience to their investments, and actively work with portfolio companies to steward their growth through the various stages of development.

The firm looks to invest €1-5 million per company and concentrates its investment activities in the United Kingdom, France, Scandinavia and Germany. The firm is also active in helping leading US software companies enter the European market.

Additional information about the firm's strategy, objectives and activities can be found on its web site, www.dncapital.com.