



FOR IMMEDIATE RELEASE

Digital Networks invests in Data Integrity software provider Datanomic

9 September 2003, Cambridge, UK Digital Networks today announced that it has led a Series A investment in Datanomic Limited, a Cambridge-based data quality audit and cleansing software provider.

The issue of data quality is emerging as one of the most widespread challenges confronting enterprises. Inaccurate and low-quality data costs U.S. businesses \$611 billion each year in bad mailings and staff overhead alone, according to a recent report by The Data Warehousing Institute in Seattle. A separate study, published by Accenture, concluded that 60% to 80% of the cost of a data warehouse project is spent on cleaning up and integrating data from mainframe legacy systems and from external file overlays. Upwards of three-quarters of the cost of a data warehouse project is associated with just getting the data so it is acceptable for analysis and reporting. Datanomic is a recognized leader in the UK in helping organisations automate the process of identifying and correcting data quality issues and preventing their reoccurrence.

The investment by Digital Networks will support the company's growth in sales and marketing, as well as its ongoing product development initiatives. Digital Networks will also assist CEO Richard Marsh, who has led the Company since 2001, to build out his management team. Concurrent with Digital Networks' investment, Stephen Newton will be assuming the role of Executive Chairman. He brings significant experience to the company, having most recently been the President of EMEA for Convergys Corporation (NYSE – CVG), and having been General Manager and COO of Geneva Technology which he helped lead from its successful initial deployment, through rapid global growth to a successful acquisition by Convergys for \$692m. Steve Schlenker, Managing Partner at Digital Networks, will join the Datanomic board.

Steve Schlenker commented: "Digital Networks has long been an active investor across the data management value chain. We have been actively seeking an investment in data quality management for some time and were impressed by the leadership at Datanomic, the positive customer experience reported from its many blue-chip enterprise accounts, and the Datanomic strategic vision and product direction. Datanomic's leading solution, which accurately and rapidly alleviates problems associated with data quality, has the potential to achieve rapid market adoption, not only in the UK but globally."

Stephen Newton commented that "Datanomic has been delivering real customer value since its inception 2 years ago. Its rapidly increasing customer base have all significantly reduced the costs and risks of poor quality data in their operations. This investment from Digital Networks I am confident will enable Datanomic to accelerate its plans to be a recognized global leader in providing valuable data integrity solutions.

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Note to Editors

About Datanomic:

Datanomic provides data quality solutions to blue chip clients, serving project and enterprise needs. The company is based in Cambridge, UK and since it was founded in 2001 has rapidly established a client base across multiple sectors, including finance, utilities, telecoms, retail, engineering, transport and defence. Its unique technology delivers flexible and scalable integration of data audit and data cleansing together with real time prevention of data quality defects within enterprise applications. The company provides software and services through a direct sales force, and through an expanding partner channel of independent software vendors (ISVs) and systems integrators (SIs).

www.datanomic.com

About Digital Networks Global Ventures:

Digital Networks Global Ventures (“Digital Networks”) is a pan-European venture capital firm backed by leading institutional investors in Europe and the United States. Its focus is to invest in information technology companies based in, or active in, Western Europe. The professionals of Digital Networks bring significant private equity experience to their investments, and actively work with portfolio companies to steward their growth through the various stages of development. Recent enterprise software investments include Endeca Technologies, a developer of data navigation solutions and Kaidara, a leader in the development of case-based reasoning approach to data management.

The firm looks to invest €1-5 million per company and concentrates its investment activities in the United Kingdom, Germany, France and the Nordics. Additional information about the firm’s strategy, objectives and activities can be found on its web site, www.dn-global.com.

For more information:

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Datanomic

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