



Press Release – 09/15/2004

For Immediate Release

Neoxen Systems raised one Million Euros Investment

Neoxen Systems, a European software company has raised about one million euros capital investment. The investment round was lead by Aboa Venture Management Oy, who invested in the company via its Aboa Venture III Ky fund. Other participants in the investment were Finnish Industry Investment Ltd and National Technology Agency Tekes.

“The success of this investment round allows us to gain the maximum momentum for our international initiatives and partnerships.”, says Esa Tervo, Chief Executive Officer at Neoxen Systems. “Managing the distributed product development processes and production management will be one of the growing trends in the rapidly globalizing economy. As an evidence of this direction the EUREKA Ministerial Conference granted our development project an official EUREKA status on the 18th of June in Paris. Naturally our Neoxen® Modus plays an essential role here.”

“Neoxen Systems has made convincing results both in their existing product portfolio as well as in their international operations.”, says Heikki Tuomaala, Investment Director at Aboa Venture Management. “The key personnel have a strong background in the international software industry. This experience and professionalism has had a remarkable impact in building up this promising business so rapidly and systematically.”

Neoxen® Modus, the main product of the company, is a standards compliant production management solution streamlining the core processes of software companies. It covers the product development cycle in practice encompassing requirements management, design, implementation, testing, and change management. The practical approach in Neoxen® Modus details the repeatable, automated build procedures and related roles as well as the outlines of Technical Product



Management and world-class Quality Assurance. Neoxen Modus provides a solid foundation, which drastically shortens product development cycle, significantly reduces the overall costs, and efficiently shortens the time-to-market span.

Aboa Venture Management Oy is a leading venture capital company in Southwest Finland concentrating in small and medium sized enterprises. It has 32 million euros' capital under management. Aboa Ventures' investment policy covers all investment stages from early stage to expansion and buyouts.

Finnish Industry Investment Ltd is a government-owned investment company. It engages in equity capital investment and invests in venture capital funds, private equity funds and directly in selected target companies. Finnish Industry Investment Ltd is administered by the Ministry of Trade and Industry.

Tekes is the main public funding organization for research and development in Finland. Tekes funds industrial projects as well as projects in research institutes, and especially promotes innovative, risk-intensive projects.

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