



PRESS RELEASE

**TIME supports growth of Oodrive,
The French leader of cloud solutions for file management.
A total investment of €7.5 million**

Paris, April 26th 2011 – Oodrive, the French pioneer of online security and file sharing solutions in SaaS mode (Software as a Service) has opened its capital to growth investment firm TIME for an amount of €3.5 million. The investment can be increased up to €4 million to finance acquisitions.

Established in September 2000, Oodrive is the European leader of remote backup and online file management solutions is set to achieve a turnover close to €18 million this year and. The group has presence in Northern Europe (Germany, Belgium and Switzerland), Southern Europe (Spain) and Asia (Singapore). Oodrive's solutions are available in 14 languages and used in more than 90 countries.

After having raised €4 million in 2007 from Iris Capital, Oodrive can now also rely on TIME, a telecom, Internet and SaaS specialist, to provide support for its strategic decisions regarding external growth and international expansion.

Jean-Stéphane Bonneton, a partner at TIME, stated: "Oodrive is one of the most promising French companies when it comes to SaaS and we are delighted to be able to support the company in the forthcoming phases of its development. Oodrive has already demonstrated sustained organic growth and is based on solid foundations: a superior technological platform, a proven business model, a portfolio of quality customers and a solid management team. It is a platform of choice to address the growing needs for traceability, dematerialization and data exchange security, via both the development of business applications and relevant domestic and international acquisitions"

"We are delighted that TIME is investing in Oodrive. TIME is a partner of choice for Oodrive because of its detailed understanding of our industry and its capacity to support us in our strategic decisions. Such an investment is for us further confirmation of strategic choices we have made and of our positioning in the SaaS market. Oodrive solutions are used by more than 9,000 companies and our ambition is to offer our clients the best Cloud solutions

regarding their file management needs. The involvement of Iris Capital in 2007 signalled our move to becoming an international company. The involvement of TIME marks the beginning of a new phase for Oodrive, which is all about leadership for our business," stated Stanislas de Rémur, Chairman and CEO of the Oodrive Group.

Contact:

TIME EQUITY PARTNERS:
Jean-Stéphane Bonneton
+33(0) 1 40 73 87 33
jsbonneton@time-ep.com

SHAN:
Mélina Etorre
+33(0) 1 44 50 58 77
melina.ettorre@shan.fr

About TIME:

Time Investors is a private equity investment platform managed by TIME Equity Partners, dedicated to investing capital in companies operating at the heart of the digital revolution. Funded by Yam Invest, an investment company created by four European entrepreneurs, TIME Equity Partners was created to support the development of dynamic and innovative European companies operating in the Telecommunications, Internet, Media and E-commerce (TIME) sectors. The partners of TIME combine a strong background in management, technology and finance in combination with an entrepreneurial approach; necessary to understand and support companies at a critical point of their development.

To read more: www.time-ep.com, www.yaminvest.com

About Oodrive Group:

Established in 2000, Oodrive group, software vendor pioneer of SaaS in France, supported by investment fund Iris Capital, has been developing ECM (Enterprise Content Management) solutions to security and online-file management : AdBackup managed service for remote data backup distributed through a network of 1,000 resellers ; iExtranet file-sharing and online collaboration solution ; PostFiles, large file transfer solution. The company has also set up strategic partnerships with telecommunication operators and retailers (Completel, Orange, Fnac, Darty, Datart, NordNet, Auchan...) to offer packaged services for consumers. Today Oodrive is employing 120 people in France, Belgium, Germany, Spain and Asia (Singapore), including 40% in R&D, and its solutions are used by 9,000 firms and more than one million people in 90 countries across the world.

To read more: www.oodrive.com