

ARIADNE CAPITAL HIRES EMMA GRIFFIN AS DIRECTOR

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London (April 23, 2002) – Ariadne Capital Ltd, a new European venture capital group that is architecting deals for technology-based companies, backed by a dozen of Europe's eminent angel investors such as international entrepreneur and former Telefonica board member Martin Velasco; Gerhard Huber, founder and CEO, First E/ENBA; Roman Stanek, founder and CEO, Systinet; Candace Johnson, founder, SES Astra; and Gerard Bonnevey, board member of Credit Agricole C.E./Indosuez Group, is pleased to announce the addition of Emma Griffin to the company's senior team.

Griffin was previously the Business Development Director of Hemscoff Plc, a leading provider of business and financial information to professional and private investors. She played a pivotal role in listing the business on AIM (London's Alternative Investment Market) and raising an additional £18m (cm) of institutional funding in August 2000, as well as developed a number of new business opportunities.

Prior to this period she was the head of the technology/business services research team at HSBC and worked on the flotation of technology companies such as Computacenter Plc. During her tenure, she created a highly ranked, pan-European franchise, with a special expertise in outsourcing and e-business trends. Griffin was a significant contributor to winning and developing corporate finance mandates, leveraging her prior experience in corporate finance at Schroders.

As Director, Griffin's responsibilities are to assist in managing the client activities, including attracting new companies and helping execute on existing mandates. She will also support the group's private investor network activities, assist in the development of the group's proprietary Knowledge Management System (KMS) and research services while exploring potential new business areas for the group.

Griffin has an MA from Oxford in Literae Humaniores, and speaks a number of European languages, including French, German and Italian.

"Ariadne Capital has demonstrated an ability to identify and secure innovation and technology for large public corporates, and to bring together technology-enabled companies with potential investors and customers, by leveraging its combination of finance, technology and corporate development skills," said

Emma Griffin, Director at Ariadne Capital. “I believe there is an increasing requirement for private companies to find early stage support, not only in the form of capital, but also in terms of commercial know-how, talent and management expertise. Ariadne Capital is perfectly positioned to provide these resources.”

Julie Meyer, founder and CEO of Ariadne Capital says “We are delighted to welcome Emma into the growing team at this pivotal stage in the company’s development. With more than 100 companies approaching us every month, her blue-chip investment banking experience will be invaluable. Emma has a unique mix of deal-making expertise combined with a deep commercial awareness of the needs of rapidly-growing companies which is highly relevant to Ariadne Capital.”

Ariadne Capital Ltd was formed in December 2000 by Julie Meyer and Bundeep Singh Rangar, who were joined by Senia Rapisarda in early 2001. The London-based venture capital group helps companies secure capital, innovation, talent and customers. It capitalizes on its unique network that is institutionalized in a proprietary Knowledge Management System. It helps companies scale across Europe by leveraging a diverse set of international relationships held by its professionals and investors that have operational experience as well as knowledge of corporate finance, technology and capital markets.

<http://www.ariadnecapital.com>

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