

BlackSpider Technologies Ltd secures £4.6m investment to fund European expansion

Submitted by: Perfectly Picked

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06 January 2004, Reading, UK -- BlackSpider Technologies Ltd, a leading provider of managed e-mail security solutions, announced today that it has secured a £4.6m (USD8.1m) investment from Cazenove Private Equity to fund its European expansion.

"The market for managed e-mail security services to combat the growing tide of spam (junk e-mail) and e-mail borne viruses is one of the fastest growing sectors of the security industry and BlackSpider Technologies has the most comprehensive solution set in this space." commented Tod Bensen, Chief Executive of Cazenove Private Equity. "We are very impressed with the functionality and flexibility of BlackSpider's MailControl service and the sales traction the company has achieved to date".

"The investment by Cazenove Private Equity strengthens our ability to expand into Europe," said John Cheney, CEO of BlackSpider Technologies. "We have developed a solution to stop e-mail-borne spam and viruses that is scalable and multi-lingual, enabling us to address the full range of enterprises' requirements. We are looking forward to working with the Cazenove team"

Jamie Hutchinson, Investment Director at Cazenove, will join BlackSpider's board of Directors.

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About BlackSpider

BlackSpider Technologies Limited is a managed services provider, focused exclusively on the provision of e-mail security solutions.

Founded in June 2002, BlackSpider Technologies' mission is to deliver e-mail content filtering services to organisations, enabling them to block the growing tide of spam and e-mail borne computer viruses before they enter company networks.

Blackspider's MailControl portfolio of services combines leading-edge technology, a world-class infrastructure, 24x7 coverage and industry expertise. Customers are freed from the burden of installing and maintaining software and hardware on their networks; MailControl increases protection and reduces the total cost of ownership.

For more information please visit www.blackspider.com

About Cazenove Private Equity

Cazenove Private Equity (CPE) is a division of Cazenove Group plc, a leading independent investment bank. CPE was established in April 2000 with the objective of producing superior returns for its investors. Its first fund, the Cazenove New Europe Access Fund (CNEAF), raised £234 million from a combination of leading European institutional investors and Cazenove itself. CNEAF invests in unquoted companies in the UK and continental Europe in the technology, media, telecommunications and Internet sectors. The focus is on second and third round pre-IPO financings and the fund seeks to be a partner of choice for both leading European technology companies and their early stage investors.

Cazenove is regulated in the UK by the Financial Services Authority and is a member of the London Stock Exchange. For more information please visit www.cazenove.com.

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