

AVOCO Secures funding From Albany Ventures

Submitted by: Compass Rose Marketing & PR

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21st February 2005 – Avoco Secure, the document security solution provider, today announces the investment by a syndicate of investors led by Albany Ventures, a leading UK based early stage technology investor.

The Avoco Secure team, is focussed on taking to market their next generation enterprise Digital Rights Management (“DRM”) product, secure2trust, which enables truly secure information flow across the boundaries of enterprises.

secure2trust protects documents both inside and outside the perimeter layers of an organisation, controlling which users can edit, copy, print or open documents on a time controlled basis, without the requirement for a server connection. secure2trust can use a variety of authentication methods including digital certificates.

secure2trust's seamless integration with email as well as corporate applications such as Documentum's eRoom™ or WebTop™ and Microsoft's Share Point 2003™ will form a core element of dynamic computing implementations of the future.

As part of the investment process dns, the Edinburgh based information security specialist, was called in to give its expert opinion on both the secure2trust product and the DRM market. dns concluded that spending on DRM is expected to grow rapidly over the next few years and that with the secure2trust product Avoco Secure are in a good position to take advantage of this rise in demand.

Sandy Porter, Director of Avoco Secure said “We are delighted to welcome Albany Ventures as investors in the company. They share our vision of the potential of Avoco Secure and our industry leading secure2trust product. Albany have already demonstrated their ability to bring strategic value to our Company through their introduction to Peter Colaluca, who will be joining the Company as Chairman. Peter will bring significant value to Avoco Secure, through his past experience in building a VC backed software company, negotiating OEM relationships as well as in corporate M&A activity.”

Andy Steel of Albany Ventures will be joining Avoco Secure's board of Directors following the funding round. He commented “The Albany team were highly impressed by the potential of secure2trust to dominate the document DRM sector. We look forward to working with the Avoco team in building a successful company capable of becoming an industry leading software provider.”

Natasja Bolton, Senior Consultant at dns said “secure2trust is a well architected and designed document Digital Rights Management system which is very focused in its scope and goals. It is extremely strong in a number of important areas – namely security; simplicity of use; appropriateness across all business sizes, and utility as a tool to enforce protective rights to documents across business boundaries such as with partner organisations”.

For more information please contact:

Sandy Porter – 01929 480806

sandy.porter@avocosecure.com
www.avocosecure.com

Andy Steel – 0131 221 6514
Andy.steel@albanyventures.co.uk
www.albanyventures.co.uk

Notes for Editors

Avoco Secure

Avoco Secure is a UK headquartered software development and distribution company. The Company's principal areas of focus are security applications providing document security, information rights management and digital rights management and control. The Company's products are easy to use through their transparency and flexibility, so that they can grow and change with customer needs on a cost effective basis.

A major part of the Company's efforts are directed at developing and supplying software for military, government and major corporate groups where protection of intellectual property is of paramount importance. Avoco Secure has a working relationship with a number of strategic partners and is providing solutions to the global market both directly and indirectly through partnerships.

Albany Ventures

Albany Ventures is a UK based, independent specialist early stage technology investor focused primarily on investment in the software, information technology and healthcare arenas. The executive directors of Albany have over 35 years of relevant venture capital experience and have all served as non-executives on the boards of investee companies.

The Company's aim is to generate superior returns from the earlier stage technology sector by applying Albany's dynamic, active investment management philosophy.

Albany Ventures is the trading name of Albany Venture Managers Limited, a company which is authorised and regulated by the Financial Services Authority.

dns is a provider of security management and professional services. Headquartered in Scotland, with offices in London and operating across the UK and Europe, we provide end-to-end delivery of security and secure infrastructure to clients across the United Kingdom. This ranges from setting strategy and policy to design and delivery, plus service support and management.

dns are the winners of the Deloitte Technology Fast 50 Scotland 2004, and have been placed in the UK-wide Sunday Times TechTrack 100 in both 2003 and 2004, in recognition of the speed of growth of the organisation.