

TOWER Software Reports Record Revenues and Profits

Submitted by: WiseTiger - DO NOT USE

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Strong International and Private Sector Demand for Enterprise Content Management Solutions Boosts Revenues by 32%

November 28, 2007 – Wokingham, Berkshire – TOWER Software (<http://www.towersoft.com/emea>), a proven global leader in Enterprise Content Management (<http://www.towersoft.com/emea>) (ECM) solutions, today reported record revenues and profits for the financial year ended June 30, 2007.

The private company's revenues grew 32% to AUD\$45.2 (GBP£18.8) million in FY2007, up from AUD\$34.4 (GBP£14.4) million in 2006 which represents almost three times the market growth rate*. The figure was boosted by a strong growth in international sales, particularly in North America and Europe, and increasing demand from private sector companies for compliance solutions.

TOWER Software also increased its EBITDA by over 52% to AUD\$8.5 (GBP£3.5) million after fully expensing R&D in FY2007, up from AUD\$5.6 (GBP£2.3) million in 2006, a record result for the software developer.

"We are seeing increased demand across the board for our enterprise content management solutions," said Martin Harwood, TOWER Software's CEO. "There is strong demand in all of the geographies for our full enterprise suite, with many of our existing customers adopting the broader range of ECM functionality"

TOWER Software doubled its number of offices around the world from 10 to 20 throughout 2007 to support the company's strong growth. New offices were opened in Denver and Orlando in the U.S., Vancouver and Ottawa in Canada, Dublin in Ireland, Perth, Brisbane, Hobart and Darwin in Australia and Wellington in New Zealand. Staff numbers increased to 210.

While the company expanded its geographic footprint, it also increased profitability by maintaining a strong focus on product development and support, said Harwood. "Services are a relatively small part of our business. We look to our business partners to do most of the implementation work while we focus on developing and supporting our product."

Harwood also commented on the company's rapidly increasing sales to private industry organizations. "While TOWER Software has been best known in the government sector, we have made huge inroads into the private sector in recent years. A large part of our customer base is now made up by companies in the energy and utilities, banking and finance and pharmaceutical industries. In fact, seven of the world's top 15 pharmaceutical companies rely on TOWER Software's enterprise content management solutions."

Harwood said that TOWER Software would continue to grow strongly in 2008, with similar aggressive rates of revenue growth to 2007 and a proportionate growth in profitability expected.

* Gartner predicts that total software revenue from the worldwide ECM market will grow at a compound annual rate of 12.9% through 2011. Forecast: Enterprise Content Management Software, Worldwide, 2005-2010, Update (Executive Summary) 24th May, 2006 by Tom Eid

About TOWER Software

TOWER Software is a global leader in the successful delivery and implementation of industrial strength Enterprise Content Management (ECM) solutions, delivering proven productivity enhancements and compliance policy management to our customers while helping them be prepared for e-discovery.

Working closely with a range of customers across the globe to address their enterprise information management needs, TOWER Software has incorporated 22 years of real business experience into TRIM Context, its award-winning product. Extensive business rules have been assimilated into TRIM Context to create a configurable, "out-of-the-box" solution which enables organizations to achieve best-practice information management across the enterprise, while reducing implementation risk.

TOWER Software, a privately held company, was founded in 1985 with the goal of addressing the enterprise information management needs of both public sector and private industry organizations with high accountability to regulatory authorities.

To learn more please visit www.towersoft.com.

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