

openBC acquires First Tuesday AG Zurich

Hamburg, Germany - February 21, 2006 – openBC, the foremost online networking platform in Europe and Asia for professional and secure contact management, today announced the acquisition of the think tank First Tuesday AG Zurich. The new relationship will provide business professionals within the online openBC community with even greater opportunities to network and benefit from synergies in a dynamic offline environment.

As the virtual openBC community increasingly gets together in a real-world context, the integration of First Tuesday Zurich's extensive know-how will expand openBC services, which include over 200 openBC member-to-member events per month around the globe.

First Tuesday Zurich specializes in the formation of knowledge networks and platforms for strategic dialogue. Their strong track record in leveraging the diversity and wisdom of networks to solve complex issues will allow openBC to build upon the increasing dynamism of its community and offer members yet more potential to build on their trusted networks on a face-to-face level.

Get together – wherever you are

"We are proud to announce the acquisition of First Tuesday Zurich," said Lars Hinrichs, CEO of openBC. "We have set ourselves the goal of becoming the number one global networking platform – offering both online contact management and live networking services. First Tuesday Zurich's innovative thinking and unique methodology in the formation of offline platforms will provide significant new benefits to our members and corporate clients."

First Tuesday Zurich. Innovation. Knowledge. Insight. First.

The think tank First Tuesday Zurich was founded six years ago as an independent company, and one of the earliest local First Tuesday operations within the First Tuesday global network. The company is focused on enabling strategic dialogue amongst key players at the intersection of business, policy and technological innovation. First Tuesday Zurich works with their clients to use the power of different perspectives and experiences to develop new insights into the complex and evolving issues of today – and tomorrow – generating actionable results for their clients. These insights are shared in the form of innovative knowledge networks staged internationally through Thought Leadership Think Tanks, conferences, workshops, research, seminars and publications. First Tuesday Zurich's client list includes leading multinationals such as Cisco, Reed MIDEM, IBM, Ericsson, Credit Suisse and PricewaterhouseCoopers.

"We have opted for openBC because as a social software company they have demonstrated a firm commitment to providing a comprehensive range of network capabilities – both online and offline," said Susan Kish, CEO of First Tuesday Zurich. "Both business models compliment one another superbly. This acquisition creates an ideal partnership, so that together we will redefine the future and power of networks."

First Tuesday Zurich joins the openBC family as a wholly owned subsidiary whilst retaining its own name. Both parties have agreed not to disclose the terms and conditions of the deal.

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