

Red Herring ranks openBC in Europe top 100 list

HAMBURG: 8 May 2006 – Red Herring today announced that openBC, the online business networking community, has been selected by Red Herring as one of Europe's "most promising private companies". Red Herring 100 Europe is a prestigious selection of the companies that play a leading role in innovation and technology.

More than 700 private companies were rigorously evaluated by Red Herring's international editorial team. Previous Red Herring top 100 lists have identified companies such as Google, eBay and Skype. Each company is assessed on its financial performance, the quality of its management, the execution of its strategy and its commitment to research and development.

"We are grateful for this accolade from Red Herring. We pride ourselves on delivering constant innovation for our 1 million plus members. This has enabled us to gain market leadership, achieve profitability and deliver monthly growth of over 15%. We will strive to build on this momentum as we continue our global expansion", commented Lars Hinrichs, CEO and Founder of openBC.

Innovation and creativity are the catchwords in this year's Red Herring Europe top 100 list – a ranking that proves once again that entrepreneurial activity is alive and well on both sides of the pond. "Our list shows that great companies are being created in Europe," said Red Herring editor-in-chief Joel Dreyfuss.

About Red Herring - Red Herring, Inc., founded in 1993, is a media company whose mission is to cover innovation, technology, financing and entrepreneurial activity. Its staff of award-winning journalists tell readers what's first, what matters and most importantly, why.

About openBC - openBC is one of the foremost online business networking communities in the world, enabling its members to connect, exchange and do business with trusted partners around the globe. It's open, secure networking philosophy and contact management tools allow professionals from all backgrounds to deepen these relationships and grow their network. The platform currently brings over 1 million professionals together, connecting all industries and markets in over 200 countries. All of openBC's networking and communication technologies are available in 16 languages. Learn more by visiting www.openbc.com.

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