

/ Wellington Partners and SAP Ventures invest EUR 2.2 million in Garderos /

Munich, July 22, 2003. Siemens spin-off Garderos, since April 2002 a Wellington portfolio company, has now won a further investor from the ICT industry, SAP Ventures. In the second round of funding, lead investor Wellington Partners and SAP Ventures are investing a combined total of EUR 2.2 million.

Formed in March 2002, Garderos develops and markets software for operating public WLAN hotspots (WLAN = Wireless Local Area Network). Today, Garderos software is already enabling broadband Internet access at nearly 200 of these locations in hotels, tradeshow venues and congress centers, which are highly frequented by business people. Garderos' customers include Enterasys Networks, Fujitsu Siemens Computers GmbH and Sinfilo N.V. Deutsche Telekom AG is integrating the Garderos software into its T-Octopus LAN Wireless Access product.

Garderos will primarily be utilizing the capital from the current round of funding to expand its international business and strengthen its sales and marketing activities. In this connection, particular emphasis is being placed upon the new "Hotspot in a box" solution, which enables small WLAN hotspots like cafés or restaurants to be quickly and affordably installed and operated. "Several pilot installations are already up and running," explains Garderos founder and CEO Hans Christensen, "and customer inquiries are showing that we are operating in a market that offers extremely strong potential."

Wellington Partner Frank Böhnke views the technological superiority of the software as well as the ability to swiftly reach new customer groups as the key competitive advantages for Garderos: "This gives the company the opportunity to position itself as the technology and market leader in the internationally fast-growing WLAN market." Paul Jozefak, Investment Director at SAP Ventures, also stresses the opportunities for Garderos: "We are convinced that Garderos possesses considerable potential for development, which is what prompted us to make this investment."

"We are proud of the trust that SAP Ventures and Wellington Partners are placing in us," explains Garderos CEO Christensen. "I see this as a clear signal that over the long term Garderos is going to number among the most successful software vendors in the WLAN market." This current round of funding will enable the company to reach the breakeven point and continue to grow under its own power.

About Garderos

Garderos Software Innovations GmbH develops and markets software for broadband Internet access control. This software enables business travelers in the vicinity of public WLAN hotspots, i.e. key locations like hotels, airports, tradeshow venues or congress centers, to utilize modern data and communication services while out and about. This means that operators of hotspot networks and large hotel chains, as well as individual hotels or airports, can offer their customers a comfortable solution for broadband Internet access, without the need for new technology or human resources.

Formed in March 2002, Garderos is a spin-off from Siemens AG. Its software, the i250 platform, was developed at Siemens AG's Information and Communication Networks Group (ICN). The i250 has already been successfully deployed in Germany, Norway, Belgium, Russia and Switzerland. In May 2003, Tornado Insider magazine added Garderos to its list of the Top 100 startups in Europe. Further information: www.garderos.com

About Wellington Partners

Wellington Partners was formed in 1991 and invests venture capital in young start-ups throughout Europe in the fields of information and communication technology and life science and numbers among Europe's most successful early-stage financiers. To date, the Wellington Partners I fund has already returned 1.7 times its subscribed capital. The Munich-based company today manages a total fund volume of 265 million euros.

Wellington Partners has thus far invested in over 70 companies. In the past, serving as the lead or co- investor, the company has accompanied such successful technology vendors as chipbroker ACG or biotech player Actelion in going public, and has sold WLAN AG to Swisscom, for example, and German e-auction house Alando to eBay. Further information: www.wellington.de

About SAP Ventures

SAP Ventures is the venture capital affiliate of SAP AG. Headquartered in Walldorf, Germany, SAP AG is the world's leading vendor of enterprise software. SAP's product offerings include the mySAP business suite, technology solutions for cross-enterprise business process integration, as well as standard software suites for small and medium-size enterprise. This enables organizations to successfully organize their business processes both internally as well as with customers and suppliers, thus significantly improving operational value added. More than 13 million users in 19,300 organizations are using SAP solutions in over 120 countries. Formed in 1972, SAP is today the world's third-largest independent software vendor with locations in over 50 countries. In fiscal 2002, the company generated sales of 7.4 billion euros. SAP currently employs a workforce of over 28,500 people, including some 12,500 in Germany. Further information is available at: www.sap.de or www.sap.com

SAP Ventures manages a portfolio of financial investments in the fields of enterprise applications and infrastructure market spaces in the United States and Europe.

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