

**/ openBC closes on a € 5.7 million Series A round of financing led by Wellington Partners /**

Hamburg/Munich, November 8, 2005. Wellington Partners announced today that it led the first venture round of financing for Hamburg-based Open Business Club GmbH (openBC), a € 5.7 million round in which the company's previous private investors, all of them leading European Business Angels, also participated. openBC, which was launched less than two years ago, at the end of 2003, ranks already amongst the largest and fastest-growing online communities. The company offers its members the opportunity to broaden and cultivate their professional networks through the [www.openbc.com](http://www.openbc.com) platform. True to the company's motto, "Get together – wherever you are," CEO Lars Hinrichs intends to utilize the funds from the Series A round to accelerate the international rollout of its platform. "We are already available in 16 languages today, and our membership is growing by 15 percent a month worldwide. We still see enormous growth opportunities, especially in Europe and Asia, and we now want to take a more aggressive stance in our development."

openBC's user-friendly technology and richness of features has been attracting an ever increasing base of users with premium members paying a flat fee € 5.95 per month to benefit from the entire scope of openBC's offerings. "The number of premium members is growing as fast as our total membership base in relative terms," notes CEO Hinrichs. In addition, openBC also offers its software to self-contained user groups, and its clientele already includes a number of alumni organizations and corporate networks such as DaimlerChrysler. "We are still in the first innings of the game in growing global social networks. The founders of openBC deeply understood this market from the start and swiftly established the company as the European market leader with a highly scalable and robustly profitable business model since inception. openBC now has the opportunity to broaden this lead and dominate a billion-euro market," explains Wellington General Partner Eric Archambeau who is joining the Board of the company.

**About openBC**

openBC is simply your key to meeting the right people at the right time. It is an active and lively place where you can get together with the best business people around the world and do business online – wherever you are. It is a place where you can find opinion leaders with online forums and savvy entrepreneurs with great new companies. Members from over 200 countries use openBC's innovative networking and communication technologies, which are available in 16 languages. For further information please see: [www.openbc.com](http://www.openbc.com)

**About Wellington Partners**

Wellington Partners, formed in 1991, ranks amongst Europe's most successful early-stage investors. With € 400 million under management and offices in Munich and Zurich, the firm focuses on helping European entrepreneurs build companies with a large global market opportunity, mostly in the areas of information technology and convergence media.

To date, Wellington Partners has invested in over 75 companies and helped more than 25 entrepreneurs achieve liquidity, several of them through an IPO. For example, serving as the lead or co-lead-investor, Wellington Partners has already accompanied Chipbroker ACG in its IPO, as well as guided online service company Ciao AG in its merger with Greenfield Online, software company Meiosys in its merger with IBM and German auctioneer Alando when acquired by eBay. For further information please see: [www.wellington-partners.com](http://www.wellington-partners.com)

**For further information:**

Wellington Partners Venture Capital GmbH  
Eric Archambeau  
General Partner  
Tel: +49 89 219941-0  
E-Mail: [archambeau@wellington-partners.com](mailto:archambeau@wellington-partners.com)

openBC  
Lars Hinrichs  
CEO  
Tel: +49 40 41913115  
E-Mail: [lars.hinrichs@openbc.com](mailto:lars.hinrichs@openbc.com)