



## **OPENBRAVO SELECTED FOR A RED HERRING ‘TOP 100’ EUROPE AWARD**

*Award Recognizes the 100 “Most Promising” Companies  
Driving the Future of Technology*

**CANNES, France, March 19, 2007** – Red Herring today announced that **Openbravo** is a recipient of Red Herring 100 Europe, an award given to the top 100 private technology companies based in the EMEA (Europe, Middle East and Africa) region each year.

“This year’s impressive list of winners demonstrates Europe’s emergence as a major player in the global technology sector,” said Red Herring Editor-in-Chief, Joel Dreyfuss. “The exceptional accomplishments of European technology companies and entrepreneurs are a testament to the rapid advancements being made in building the European innovation ecosystem.”

Red Herring’s lists of top private companies are an important part of the company’s tradition of identifying new and innovative technology companies and entrepreneurs. Companies like Google, eBay and Skype were spotted in their early days by Red Herring editors, and touted as leaders that would change the way we live and work.

Red Herring’s editorial staff rigorously evaluated more than 700 private companies through a careful analysis of financial data and subjective criteria, including quality of management, execution of strategy, and dedication to research and development.

To honor the CEOs of Red Herring 100 Europe companies, Red Herring has invited each CEO to present his or her company at its Venture Market Europe (VME) 2007 event. Scheduled for March 25-27, at the Intercontinental Carlton, this intimate, three-day event is themed “The Pursuit of Disruption” and will explore how European firms are leading the charge in many technology sectors, gaining the competitive

advantage, and driving entrepreneurial success in ways that create business opportunities for challengers and incumbents alike.

Manel Sarasa, CEO of Openbravo said: “We are extremely proud to have been selected for this accolade. In providing the world’s most powerful and usable Open Source ERP, our team strives for innovation, quality and cost-effectiveness, so to have these efforts recognised on such a scale is very valuable to us. To be recognised by an organisation such as Red Herring is a very respectable achievement and we are very pleased to have won such a prestigious award, and will do our utmost to further apply our knowledge and hard work into further honours in 2007 and beyond.”

### **About Openbravo**

Openbravo is the leading professional web-based open source enterprise management (ERP) solution for small and midsize enterprises (SMEs). It delivers a fully integrated, web-based ERP system tailored to the needs of any company, regardless of size or industry sector. The functionality of Openbravo is in continual growth thanks to an expanding international community of users, partners and developers.

Openbravo helps companies to manage daily operations, optimize business processes, enhance customer satisfaction and ultimately increase profitability. In January 2006, Openbravo secured a €5 million (\$6.4m) financing agreement with Sodena - record funding for an open source ERP company - to fuel further software development and international growth. Openbravo is also back to the Open Solutions Alliance – the new independent consortium to educate and inform businesses deploying open source, while promoting best practice and interoperability among vendors – as a founder member.

[www.openbravo.com](http://www.openbravo.com)

### **About Red Herring**

Red Herring is a global media company which unites the world’s best high technology innovators, venture investors and business decision makers in a variety of forums: a leading innovation magazine, an online daily technology news service, technology newsletters and major events for technology leaders around the globe. Red Herring provides an insider’s access to the global innovation economy, featuring unparalleled insights on the emerging technologies driving the economy.

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### **Media contacts:**

**US:**

Bill Barnwell

Prompt Communications LLC

Tel: +1 617 576 5763

[bbarnwell@prompt-communications.com](mailto:bbarnwell@prompt-communications.com)

**UK:**

Annie Kasmai

Prompt Communications Ltd

Tel: +44 208 996 1647

[akasmai@prompt-communications.com](mailto:akasmai@prompt-communications.com)