

NEWS RELEASE**Press Contact:**

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For Immediate Release:**SELECTMINDS ANNOUNCES 2007 RESULTS
AND SIGNIFICANT CORPORATE MILESTONES**

*Corporate social networking leader's continued success fueled by record sales,
Series A financing, groundbreaking new product releases and board of directors expansion*

NEW YORK – March 10, 2008 – SelectMinds, Inc., the leading provider of Corporate Social Networking (CSN) solutions, today announced its highly successful 2007 results, marked by record sales and revenue increases, Series A financing, new product releases and Board of Directors expansion.

In 2007, SelectMinds' record sales growth was driven by enterprise engagements with new and existing clients including The Dow Chemical Company, Lehman Brothers, IBM, Lockheed Martin, O'Melveny & Myers LLP, among others. Today SelectMinds claims the largest market share in Corporate Social Networking, with an unmatched install base of 60 clients and more than 1 million corporate network members.

SelectMinds' year-over-year growth and market demand from global organizations is reflected in analysis from industry analysts who closely follow the Corporate Social Networking and Web 2.0 market and adoption rates.

In his January 2008 report, "Top Enterprise Web 2.0 Predictions for 2008," Forrester Research analyst G. Oliver Young states, "The enterprise Web 2.0 market, which includes the deployment of tools like blogs, wikis, and social networking within the enterprise, was a growing force in enterprise software in 2007. We expect the adoption of social networking solutions for business to accelerate dramatically in 2008 with many firms looking for internal social networking solutions."

"Our success is proof that organizations, particularly those in knowledge intensive industries, need better ways to recruit, retain, engage and connect their employees and other constituencies to gain a competitive edge," said Anne Berkowitch, CEO, SelectMinds. "Our market leadership and year-over-year growth is reflected in what industry experts are seeing and predicting in the marketplace as Corporate Social Networking grows and takes main stage in corporate America. We look forward to expanding our portfolio of solutions and delivering continued value and results to our clients."

SelectMinds Clients Report Benefits to Corporate Alumni and Social Networking Programs

In 2007, SelectMinds announced the results of its first annual client benchmarking study which examined the financial contributions of Corporate Social Networking solutions to a cross section of its client base.

The study, the first of its kind in the industry, revealed that private, secure Corporate Social Networks can save organizations millions of dollars and increase productivity across the enterprise. Key findings of the study, [“Corporate Social Networking: Increasing the Density of Workplace Connections to Power Business Performance”](#) included:

- 1. Productivity Contributions:** SelectMinds client companies reported that Corporate Social Networking can increase productivity by an average of 10 percent.
- 2. Retention Contributions:** SelectMinds client companies reported that Corporate Social Networking may contribute to an increase in retention by an average of 9 percent.
- 3. Increases in New Business:** SelectMinds client companies reported that Corporate Social Networking can increase new business by an average of 12 percent.
- 4. Rehiring Former Employees:** SelectMinds clients report that on average, rehires made through their Corporate Social Networking program become fully productive 49 percent faster than all experienced hires. Clients also reported that on average, 66 percent of rehires made through their Corporate Social Networking program are Star Performers versus 26 percent of experienced hires.

New Corporate Social Networking Solution Releases

2007 marked a year of continued innovation and product development for SelectMinds with the release of several new Corporate Social Networking solutions. In July, [SelectMinds released WomenConnect™](#), designed to network current and former women employees. WomenConnect™ centralizes women’s initiatives and provides a secure, online community for women to share and solve work-life challenges. The solution also enables women employees and alumnae to learn about networking events, find mentors, discuss career advancement, learn about flexible job opportunities, and help understand how to return to the workforce if they have left.

[SelectMinds also launched NewHireConnect™](#), a Corporate Social Networking Solution that takes a new, relational approach to onboarding, as compared to traditional, administrative onboarding solutions. With SelectMinds NewHireConnect, hiring managers use Corporate Social Networking tools to pre-configure a new hire’s corporate social network of colleagues that will be integral to their immediate success. Connections may include direct supervisors, global team members, key business unit contacts and other colleagues who hold knowledge that will be important to their success. SelectMinds NewHireConnect also lets new hires create a profile, easily connect with colleagues regardless of location, find centers of knowledge, and quickly get up to speed on corporate news and events.

Series A Financing and Board of Directors Expansion

In 2007, SelectMinds enjoyed continued financial growth and accepted its first round of financing. In August, SelectMinds [announced the completion of its Series A round of financing](#) in the amount of \$5.5 million, to fund the continued expansion of its business. Bessemer Venture Partners (BVP) was the sole investor in the round.

SelectMinds also expanded its Board of Directors in 2007. In August, the company announced that Robert Goodman, managing partner, Bessemer Venture Partners (BVP) and Alex Ferrara, vice president, BVP, [joined the SelectMinds Board of Directors](#). Both BVP executives bring more than 20 years of experience in building and advising enterprise software and technology companies through periods of extensive growth and success. [SelectMinds also announced the addition of industry sales veteran John](#)



[McMahon](#) to its Board. McMahon brings a strong track record in sales and sales management to the SelectMinds Board, having led worldwide sales organizations for four public software companies.

About SelectMinds

SelectMinds is the leading global provider of secure, on demand Corporate Social Networking solutions. Using the power of Web 2.0, SelectMinds helps organizations build connections among and between groups of employees, women, alumni, retirees, and other constituencies. These powerful connections drive increased knowledge sharing and collaboration, enable strategic talent sourcing, and foster employee development and retention. The result is a higher performing organization with the ability to innovate quickly, increase productivity and hire and retain key talent. SelectMinds clients include more than 60 leading organizations including JPMorgan Chase, Ernst & Young, Lockheed Martin, Latham & Watkins, Schlumberger and Deloitte. For more information, visit www.selectminds.com.

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