

PRESS RELEASE

PANORATIO RAISES \$ 5.58 MILLION IN SECOND ROUND OF FINANCING

Siemens Venture Capital Participates in Funding To Fuel Growth, Including Expansion in Germany and Launch into North American Market

San Francisco, Chicago, September 14, 2005 - Panoratio Database Images GmbH, a leader in the development of innovative software for the interpretation and analysis of large datasets, today announced it has raised \$ 5.58 million in a second round of financing to expand company operations in Germany and North America. In addition to the investors from its first financing round, including L-EA (L-Bank) SEED Venture, DVC Deutsche Venture Capital, and the internationally operating funds by PolyTechnos Venture-Partners, Panoratio has secured financing from Siemens Venture Capital GmbH.

Since its formation in 2003, Panoratio has developed market traction with the acquisition of a number of key customers in Germany, including KarstadtQuelle Information Services, Sixt AG, INSIGHT Health and Siemens Power Generation. With the now complete second round financing of \$ 5.58 million, including funding from the corporate venture organization of the Siemens Group, Siemens Venture Capital (SVC), which identifies and finances new and innovative technologies that strengthen the core business of Siemens, the start-up will turn its focus to expansion efforts in Germany and the US markets.

“The Panoratio technology represents a paradigm shift in the interactive interpretation and evaluation of large volumes of data, in which we see significant growth potential. We are convinced that the company will develop into a fast growing, internationally established active provider,” says Dr. Uwe Albrecht, Head of Corporate Fund of Siemens Venture Capital GmbH.

“Our Portable Database Images technology offers a completely new approach to the interpretation of data, thereby closing the gaps of processes and solutions used until now,” says Georg Rybing, General Manager and CEO of Panoratio Database Images GmbH. “We look forward to this next phase of expansion and development and to our launch in the critical North American IT market where we can continue to help our customers speed the analysis of large datasets and develop critical insights to drive their business decision-making cycles.”

The expansion efforts into the North American market have been kicked off with the announcement that Brett S. Kilpatrick has formed Panoratio Database Images, Inc. to lead North American operations as CEO. Kilpatrick brings his extensive experience in the database and application software markets to his new role. Prior to his involvement with Panoratio, Kilpatrick served as CEO of Alterian Inc., a company specializing in platforms for database marketing and ACRM software. Beyond this Kilpatrick has 20+ years as Vice President, executive and sales positions with companies such as Determine Software, Accrue Software, Avantgo, IONA, Versant, Andersen Consulting and Oracle. In addition, Kilpatrick will be joined in his efforts by Panoratio’s Vice President of Field Operations, Cal Ball, another seasoned veteran of the North American database technology and application software industry.

Panoratio Database Images GmbH, Panoratio Database Images, Inc.

Panoratio Database Images GmbH (www.panoratio.com) has developed a new technology with which organizations are able to quickly analyze extremely complex data structures. Users save both costs and time with this analytical process. In contrast to all methods used to date, the interpretation and analysis is not carried out on the data itself, but rather in a precise and complete image of the data without loss of detail or granularity, the Panoratio Database Image "PDI". The PDI footprint is a reduction by a factor of 100:1 to 1000:1 with respect to original data, through patented processes. The analysis of the information contained is thereby significantly facilitated, optimization and simulations are actively available to the user and there are no limitations with respect to the number of attributes or dimensions represented in the data. The response times for the analysis of even very complex datasets (2000+ Dimensions X 100M + Rows) are within the range of seconds. A well stocked PC is sufficient for the hardware platform. The PDI format is also suited to the distribution, portability, syndication or archiving of datasets with analytical possibilities.

Panoratio Database Images was established in March 2003 as a Siemens spin-off in Munich. Its customers include KarstadtQuelle, DAB bank, Siemens Power Generation, Sixt AG and the Robert Bosch Hospital in Stuttgart.

Further information on Panoratio is available under www.panoratio.com or from:

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About Siemens Venture Capital:

Siemens Venture Capital (SVC) is the \$600 million corporate venture organization for Siemens AG, (NYSE:SI) one of the largest global electronics and engineering companies with reported worldwide sales of \$91.5 billion in fiscal 2004. The goal of SVC is to identify and fund investments in emerging and innovative technologies that will enhance the core business scope of Siemens, particularly in Information and Communications, Automation and Control, Medical Solutions, Automotive Technology and Transportation Systems, Power, and Lighting.

With offices in Munich, San Jose (CA), Boston (MA) and through Siemens Israel, Ltd. in Herzliya near Tel Aviv, SVC has invested in more than 100 start-up companies and 30 venture capital funds, and plays a key role in the global network of innovation.

SVC is part of a greater network at Siemens whose mission is to drive technological innovation by supporting start-up companies. In addition to Siemens Venture Capital, also Siemens Acceleration in Communications, Siemens Technology Accelerator, and Siemens Technology-To-Business Center contribute to the innovation strategy of Siemens. Their individual mandates are defined according to financing stages and industry focus. More: www.siemensventurecapital.com

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