



Press Release – Wednesday 16<sup>th</sup> June 2010

## **Miles 33 Acquires Tera**

Miles 33 continues to deliver on one of its key strategies of growth via acquisition by today announcing the acquisition of Tera in Italy and its subsidiaries in the UK and the US. Tera was formed in 1990 and has become one of the World's leading suppliers of Editorial Content Management Systems to Newspaper Publishers with more than 300 current customers over five Continents.

Today Tera offers its suite of Multi-Media Content Management Software to a wide audience, which includes global newspapers such as The International Herald Tribune in Paris, France; NRC Handelsblatt in the Netherlands, Corriere della Sera in Italy; The New Strait Times in Malaysia, The Impremedia Group in the USA; El Universal in Mexico City and Northcliffe and Trinity Newspaper Groups in the UK. The impressive international customer base of Tera has also expanded to include broadcasters such as Radio Netherlands Worldwide (RNW) which is the Dutch international public service broadcaster. Through radio, television, mobile platforms and the internet they keep millions of people informed about developments in the Netherlands, Europe and the world, 24 hours a day, 7 days a week. Their audience regard RNW as an independent, unbiased and reliable source of news worldwide, in 10 languages.

Tera had a successful 2009 with new customer wins in both North and South America and Europe, particularly in their native Italy. This was complemented with the release of their next generation Editorial solution GN4, GNPortal and CMSA. Despite the current global economic climate, Miles 33 continues its impressive expansion programme and will integrate the Tera software suite into its existing portfolio.

David Howes, Managing Director of Tera UK, is delighted with the move and thinks the combined companies will be the dominant player in the UK and ultimately the rest of the world. "Miles 33 is the perfect home for Tera' said Howes, 'At Tera we had a piece of the puzzle but not everything that the modern publisher requires. By becoming part of the Miles 33 Group we can dovetail our products with theirs and provide the complete solution from soup to nuts. It's an exciting move for everybody involved."

Commenting on the Italian and US sale of Tera Michele Mottini (owner and CEO) said "At Tera we have spent the last three years designing and developing a new generation of content management products. We feel that in terms of technology and ideas they are way ahead of everything else in the market, and that only as part of a larger and very successful organization such as Miles 33 can they reach their full potential - in terms of



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development, support and adoption by a larger customer base. This was my main rationale in pursuing this deal, and I am very happy that we are able to announce it today - it will be good for our customers, our partners and the future of our products." Michele Mottini and Franz Rossi (Managing Director of Tera Italy) will both remain with Miles 33 and will join the senior Management Team. Tera were advised by Phil Lowe of MediaSecure in this transaction.

Michael Moore, CEO of Miles 33 added "This is a fantastic acquisition giving Miles 33 an ever increasing global customer base and footprint from which to expand. The mix of innovative products; a strong industry focused management team; and an impressive distribution network will help Miles 33 to achieve its' goal of becoming the worlds largest supplier of Multi-media Content Management and Advertising CRM solutions for the modern media company. All this in conjunction with our other product offerings and self-service solutions makes Miles 33 a compelling choice for any forward thinking Media or Publishing Company around the world."

### **About Miles 33**

Miles 33 is a global software and solutions provider for the Publishing and Media markets. With over 30 years of experience, Miles 33 is one of the largest and longest serving providers to these industries. The current generation of solutions are designed to manage multi-media content and cover all aspects of Advertising, Editorial, Internet and Digital Asset Management to help publishers increase their revenues whilst lowering costs and improving productivity. Miles 33 has an innovative sales model that offers its customers exceptional return on their Investment. Miles 33 is backed by European Capital, the European affiliate of American Capital a publicly traded private equity firm and global asset manager with \$14 billion in capital resources under management. Miles 33 has offices in Berkshire, England; Connecticut & California, USA; Victoria, Australia; Belo Horizonte, Brazil and Kuala Lumpur, Malaysia.

Miles 33

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