



Avanquest Software: New Strategy, New Governance Board of Directors strengthened by appointment of four new members

Avanquest Software supports its new strategy with new governance and strengthens the independence and the entrepreneurial dimension of its Board of Directors.

Christophe Allard, Ken Bender, Olivier Hua and Roger Tondeur have accepted to join the Board of Directors of Avanquest Software. These four figures from the business and financial world possess outstanding operational experience, which will be a key advantage in implementing Avanquest's new strategy.

Christophe Allard, former President of the Teleperformance Group and Angel investor

Christophe Allard's professional background is closely associated with the success of the Teleperformance Group, which – together with Daniel Julien, the man behind the Teleperformance brand – he led with distinction for 16 years, beginning in 1992. Under his chairmanship, in 2007 Teleperformance achieved the status of world leader in contact centers, producing 1.7 billion Euros in sales.

He left the group in 2008 and today is an angel investor as President of Boomerang, a key shareholder in AKOA, the leading independent digital communication agency in France, and in Build Up, an external-growth consulting firm.

"Avanquest's management determination to lay the groundwork for independent governance, as well as Avanquest's creative capacity, its worldwide presence, and dynamism form the bases for very strong profit growth in the next five years." Christophe Allard added: *"I firmly believe that Avanquest has the qualities of a leader and consolidator, and I view the current economic crisis as a source of opportunities for exploiting Avanquest's potential while respecting and promoting the shareholders' interests."*

Ken Bender, Founder and CEO of Software Equity Group

Ken Bender has held a variety of software industry positions of responsibility over the past 20 years and is considered one of the industry's most knowledgeable authorities.

In 1992 he founded and continues to serve as Managing Director of Software Equity Group, the leading software industry boutique investment bank and M&A advisory that has represented public and private software companies and leading private equity firms on four continents. Formerly, Ken served as Executive Vice President and General Manager of Information Systems Consultants Inc., a software developer and systems integrator. He was also Vice President, Software and Chief Administrative Officer of MicroAge, Inc., a Fortune 500 systems integrator/aggregator. Among his many achievements is being awarded Software Industry Leader of the Year by the Arizona

Software Association where he served for two years as President and Chairman.

When he agreed to join the Avanquest Board of Directors, Ken Bender declared: *"Several years ago I had the pleasure of working with Avanquest while the management team was seeking for advices to enhance the company's presence in North America. Since then I have closely followed its progress, and I believe that Avanquest today is well positioned for profitable growth and continued success. I look forward to working alongside the other Board members toward those ends."*

Olivier Hua, Director of Oddo & Cie Private Equity department

A graduate of the Reims Business School and of INSEAD (AMP), Olivier Hua began his career with Crédit Lyonnais and Citibank, where he was responsible for developing LBO financing.

He was then named Financial Director and later International Managing Director of Européenne de Biens d'Équipements, before holding the position of Managing Director of Dürr Systems France, and later of Turenne Capital.

At present Olivier Hua is in charge of Private Equity for Oddo & Cie, which, through its various managed funds, has become one of Avanquest Software's principal shareholders. He will serve on the Avanquest board in the role of observer.

"We have an involved-shareholder policy, explained Olivier Hua, "and as such I am pleased to participate in the Board of Directors of Avanquest so that I can support the company in its revival strategy."

Roger Tondeur, Founder and President of MCI

Roger Tondeur began his career more than 30 years ago as Managing Director of Wagonlit Travel, Switzerland, before creating MCI in 1987, which today is a foremost global association, communications and event management company. Headquartered in Geneva, Switzerland, MCI now has 35 offices in 19 countries across Europe, the Middle East, Asia and Latin America, books sales of 200 million Euros and employs close to 800 people.

Roger Tondeur is a member of several professional associations and a partner in a private-equity firm with investments in meetings and events, management consulting, marketing and brand strategy.

"I have been fascinated by Avanquest's expansion thought out the globe," Roger Tondeur commented. "MCI is experiencing similar path, and with Bruno Vanryb, we have already had the opportunity to share interesting ideas and best practices that resulted in strategies that supported our development. As a company founder and CEO myself and an Avanquest shareholder, I believe in Avanquest's business model."

Bruno Vanryb, President and CEO of Avanquest Software, is delighted with the near appointment of these new board members: *“For a company executive faced with all kinds of operational situations, many of them complex, it is fundamental to benefit from independent and competent views from outside regularly questioning the company management and strategy. The addition of these knowledgeable and experienced business leaders will be a key asset for our company, and I bid welcome to them on behalf of all of the Group’s associates and all of the Board Members.”* He added: *“Now that Avanquest has grown from 3 to 100 million Euros in*

10 years, achieving the #7 ranking among software developers – just behind the largest ones – one of the very first objectives assigned to this new Board will be ensuring that our operational success is translated into a genuine creation of value for our shareholders.”

The appointment of these new board members will be proposed to the shareholders’ vote during the Shareholders Meeting to be held on September 28, 2009. The final composition of Avanquest Board of Directors will be communicated afterwards.

Next announcement	2009/10 1Q Earnings	July 30, 2009 (after close of markets)		
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