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MIMOSA SYSTEMS EXCEEDS 2006 GOALS FOR CUSTOMER GROWTH & DELIVERY OF LIVE CONTENT ARCHIVING SOLUTIONS

International Expansion & Innovative New Products Planned for 2007

Santa Clara, Calif. – January 24, 2007 – Mimosa Systems™, a leader in unified information management solutions for enterprise content, today announced that the company ended its first full year of revenues by exceeding corporate goals for new customers, market recognition and product delivery. The company also outlined growth plans for 2007 that include international expansion and innovative new products to address critical customer requirements around unstructured information management.

In 2006, its first full year of revenue, Mimosa added 93 new customers across several key vertical market segments. Key customer wins in the enterprise were augmented by sizable numbers of customers in the commercial and mid-market segments.

New Mimosa customers during the year included, Affiliated Computer Services, Baptist Health, Bloomsburg University, California Department of Industrial Relations, City of Chula Vista, Consolidated Container Company, Florida Department of Law Enforcement, Halifax Medical Center, Lutheran Medical Center, Pinnacle Financial, Space Gateway Support, State Auto Insurance Co., The Bank of Holland, The Philadelphia Phillies Baseball Club., Venable LLP, and Weatherford International Ltd.

In the quarter ending December 2006, Mimosa saw significant growth with revenue growing over twice of any previous quarter, and in this quarter Mimosa closed 37 deals including two large deals, one with Weatherford International Ltd.

Mimosa significantly enhanced its channel presence during 2006 and the company was recognized by CRN, the industry's leading publication for news analysis and perspective to the technology solution provider community, as one of the technology industry's 75 "Emerging Vendors" and one of five "Storage Standouts," for delivering high margins for solution providers with innovative and easy-to-use technology that undercuts industry giants.

Mimosa established a multi-location Center of Support Excellence in 2006, which provides 24x7 support services for global customers of Mimosa NearPoint.

Mimosa Technology Advantage

In 2006, Mimosa saw market acceptance of its next-generation NearPoint architecture as significantly differentiated and several years ahead of the competition. The Mimosa NearPoint architecture has key competitive advantages in terms of scalability, full data capture, zero agents on production systems, simple implementation, and seamless integration with standard mail and browser user interfaces.

"Mimosa continues to enable customers to solve the challenges posed by managing e-mail for electronic discovery, compliance, and improved IT efficiencies with innovative technology built around a grand vision," said Brian Babineau, senior analyst, Enterprise Strategy Group. "Mimosa has demonstrated superior business execution and is well prepared to continue its dynamic growth as it builds a global sales reach and extends its powerful architecture beyond email to other forms of unstructured content."

—MORE—

SearchExchange.com in their annual **Products of the Year** Awards gave Mimosa NearPoint not one, but two Gold Awards - in the Archiving and Compliance category, and in the Backup and Recovery category.

With the addition of eDiscovery and compliance capabilities in 2006, Mimosa now provides a comprehensive unstructured information management *platform* along with *applications* for business users, legal officers, security officers and IT managers. In addition to live content archiving, eDiscovery and compliance; the Mimosa unstructured information management solution delivers advanced capabilities around secure end-user search, life cycle management, data protection and disaster recovery.

Mimosa's continued focus on new product development during 2006 included:

- **Version 2.0 of Mimosa NearPoint for Microsoft Exchange Server** features expanded capabilities to meet eDiscovery and regulatory compliance demands.
- The **NearPoint eDiscovery Option** adds powerful in-house discovery capabilities to dramatically improve the cost and time associated with performing complex email discovery for litigation support.
- The **NearPoint Compliance Storage Option** provides a complete email archive solution that supports compliance with SEC Rule 17a-4, HIPAA, Sarbanes-Oxley and many other regulations and standards.
- And, the **NearPoint Disaster Recovery Option** is the industry's only solution to provide "one-click" automated email service restoration for users in the case of a catastrophic disaster.

In 2006, Mimosa also announced a solution for archiving, data protection and disaster recovery of the recently released Microsoft Exchange Server 2007.

2007 Outlook: International Expansion and New Products for Document and SharePoint Archiving

In 2007, Mimosa is expanding support in its NearPoint platform and eDiscovery and Content Monitoring applications, for live archiving of documents and files that reside on servers, desktops and laptops; as well as for Microsoft Office SharePoint Server 2007 that provides content management for documents, portals, Wikis, and forms.

The new NearPoint solutions will represent a major advance in the realization of Mimosa's vision to deliver live content archiving for all forms of enterprise content; including email, documents, blogs, Instant Messages, IP voice mail, IP video, web meetings and other unstructured and semi-structured content.

Mimosa has been chosen by Microsoft as one of twelve Platinum sponsors of the Microsoft "Ready for a New Day" launch for Windows Vista, Microsoft Office and Exchange Server 2007. In the first quarter of this year, Mimosa is partnering with Microsoft in a 15 city "Ready for a New Day" launch tour, a 26 city Microsoft Across America event tour, and a multi-city seminar series on Compliance best practices for Microsoft Exchange 2007.

"Mimosa achieved a major milestone in 2006 with market acceptance of Mimosa NearPoint as the technology leader for Live Email Archiving," said T.M. Ravi, president and CEO at Mimosa. "In 2007, Mimosa will build on its momentum in North America to make our industry leading solutions available in Europe and Asia. In 2007, we will also see continued realization of Mimosa's vision to provide fingertip access and business visibility across new types of content in the enterprise."

About Mimosa NearPoint

Mimosa NearPoint addresses critical customer requirements around email information archiving, eDiscovery, regulatory compliance, data protection, disaster recovery and storage optimization. Mimosa NearPoint provides immediate mailbox and message recovery, disaster recovery, email archiving, and self-service search and access in one solution. By leveraging cost-effective storage, NearPoint also optimizes e-mail storage and reduces overall infrastructure costs.

About Mimosa

Mimosa Systems, Inc. delivers next-generation information management solutions for information immediacy, discovery and continuity. Mimosa NearPoint™ for Microsoft® Exchange Server is the industry's most comprehensive information management software solution for Microsoft Exchange, unifying email archiving, recovery and storage optimization. NearPoint assures email continuity and regulatory compliance, while leveraging cost-effective disk technologies to optimize email storage growth. Mimosa is a Microsoft Gold Certified Partner recognized for its competencies in Networking Infrastructure Solutions, ISV Software Solutions, and Information Worker. Mimosa is a privately held company whose investors include August Capital, Clearstone Venture Partners, Dot Edu Ventures and JAFCO Ventures. Mimosa was founded in 2003 and is based in Santa Clara, California and Pune, India. For more information see www.MimosaSystems.com.

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