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Conformiq Enters North American Market with Solution to Automate Test Design for Software and Systems

Finnish company establishes headquarters in Saratoga, California with talented executive management and venture capital funding

Saratoga, CA - February 9, 2009 - Conformiq, Inc., a worldwide provider of software test design solutions, today announced the company established headquarters in Saratoga, California to better serve the fast-growing market in North America. Maintaining research and development facilities in the company's original location of Finland, Conformiq enters the North American market with new executive management and venture capital funding.

Conformiq's tools automate the design of functional tests for software and systems, a traditionally manual and time-consuming task. The company's flagship product, Conformiq Qtronic™, generates software tests from high-level models without user intervention, complete with browsable documentation and executable test scripts in industry standard formats like Python or TCL. The models describe the products being tested and can be created in a fraction of the time needed to construct the corresponding test cases by hand. The tool allows the users to define their own output formats, making seamless application on existing proprietary test execution and management platforms easy. Conformiq delivers an array of services to successfully transition customers from manual test design methods and enable them to enjoy the benefits of automated test design, which include higher productivity, better coverage and reduced number of customer-found defects.

"The back-end of the test process, the execution of tests, has already been automated in many companies, but the test scripts needed for automated test execution are still designed by hand," explains A.K. Kalekos, president and CEO of Conformiq. "By using Conformiq Qtronic to automate the test design phase, our customers dramatically reduce the effort and time required to generate test cases and test scripts of higher quality than scripts created manually. Typically we have helped our customers to increase their test design productivity by as many as three to twenty times."

Talented Management Team Guides North America Expansion

Conformiq selected A.K. Kalekos as president and CEO to guide North American expansion. He brings to the company over 25 years of experience in software technology and design automation. A.K. is a veteran of many industry transitions from manual to automated methods and processes. A.K. has held executive management positions with Xerox Corporation, Cadence Design Systems and Mentor Graphics, in Europe and the United States. He holds an MSEE degree from Rensselaer Polytechnic Institute.

Conformiq's former managing director, Antti Huima, was appointed CTO. Antti is the chief architect and designer of Conformiq's core technology. After establishing Conformiq's R&D center in Finland, he relocated to the United States. A respected member of the global academic community, Antti has served on numerous program committees in the field of automated test design and has been a frequent lecturer at

Finland's leading university of technology. Antti studied formal methods and computer security at Helsinki University of Technology and got his M.Sc. with distinction in 1999.

"Antti has led the development of Conformiq Qtronic, a tool which has proven its value with some of the largest communications companies in Europe, and he is now poised to expand Conformiq's technology leadership to North America," states Michael Mandahl, partner with Nexit Ventures and chairman of Conformiq's Board of Directors. "A.K. is a world-class executive with a proven track record in introducing new technologies to the marketplace and helping companies grow," continues Mandahl. "Conformiq now has the strong leadership it needs to reach its full potential."

Venture Investment To Fuel Growth

Conformiq received €3M (\$4.2M) in venture capital funding from investors in Europe and the United States, led by Nexit Ventures and Finnish Industry Investment Ltd. Conformiq will use the new funding for sales, marketing and further development of the company's flagship product, Conformiq Qtronic.

"We are happy to see Finnish technology being internationalized, which often may be a bit challenging for a Finnish company, but Conformiq seems to have good prerequisites for that," states Henri Grundsten, director at Finnish Industry Investment Ltd.

About Nexit Ventures

Nexit Ventures is a mobile venture capital firm focused on wireless technologies and services. Leveraging its extensive network in the global mobile marketplace, Nexit invests primarily in Nordic and US-based early-stage companies with products and services for a global market. For Nordic mobile companies, Nexit provides a bridge to Silicon Valley markets and exit opportunities. For US-based mobile companies, Nexit brings Nordic and European market insight, customer access, and technology resources. Nexit has helped several companies in either direction of its bridge, and has subsequently realized several successful exits of its portfolio companies in United States, the world's leading M&A market for technology ventures. Nexit has offices in Helsinki, Stockholm and Silicon Valley. For further information, please visit www.nexitventures.com.

About Finnish Industry Investment

Finnish Industry Investment Ltd is a government-owned investment company. It invests the proceeds accrued from the privatisation of state-owned companies in stimulating the growth and internationalisation of Finnish businesses. Finnish Industry Investment invests in venture capital funds and directly in growth companies, together with private co-investors. The targets are in all sectors. Capital investments are needed for financing the growth of investee companies, and for spin-offs, major industrial investments, and sector and corporate restructurings. The investments of Finnish Industry Investment amount to over MEUR 570. www.industryinvestment.com

About Conformiq

Conformiq, Inc. is a worldwide provider of software test design solutions. Conformiq is advancing its vision of 'automated test design' through technical innovation driving repeatable business benefits. Privately held Conformiq is headquartered in Saratoga, California and has offices in Finland and Sweden. For more information, visit www.conformiq.com or call + 408-898-2140.

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