Jaspersoft Secures $12.5 Million in Venture Funding

Adams Street leads round to fuel growth for world's most widely deployed business intelligence software; Red Hat makes strategic investment in open source BI leader

SAN FRANCISCO, December 10, 2008 – Jaspersoft, provider of the world's most widely used business intelligence (BI) software, today announced that it has secured $12.5 million in growth equity funding, led by private equity firm Adams Street Partners. Red Hat, the world's leading provider of open source solutions, also participated in the round, as did all of Jaspersoft's current investors.

Jaspersoft will use the proceeds to continue to scale its business operations worldwide. Driving advancements in its products, expanding globally and fortifying partner relationships are all top initiatives for which this investment will be targeted. David Welsh, a Partner at Adams Street Partners, will join the Jaspersoft board.

"Even in this period of economic uncertainty, Jaspersoft has been experiencing unprecedented growth as the global market recognizes the power of our open source products and business model," said Brian Gentile, CEO of Jaspersoft. "This round of financing is both an endorsement of our leadership position and a platform for future growth. We're thrilled that Adams Street Partners and Red Hat are now part of the Jaspersoft team."

CIOs continue to rank Business Intelligence software at the top of their "must-have" lists year after year. Jaspersoft expects the importance of BI to become even more critical in the current economic environment as managers look to BI software to help drive operational excellence and efficiency. Just last month, research firm Gartner released the results of its Executive Programs Survey, and for the third year in a row, BI applications were ranked the top technology priority by 1,500 CIOs.

"Jaspersoft is a leader in the next generation of business intelligence software. We have great confidence in its product roadmap and management team," said David Welsh, Adams Street Partners. "Our investment today signals our commitment to companies like Jaspersoft that understand the evolving needs of business managers that must use IT solutions to drive better decisions and increase ROI through improved operations."

Jaspersoft's roots are firmly planted in the open source community. With more than 7 million product downloads the company hosts the largest BI community in the world; its online collaboration forum, JasperForge, is home to more than 89,000 registered developers working on more than 320 Jasper-related projects. The company was also recently named to the InfoWorld 100 list and is a recipient of the Duke's Choice Award.

"Jaspersoft is a great example of how the open source revolution has moved from software infrastructure into the application space," said Jim Whitehurst, CEO at Red Hat. "Together we are providing customers high value solutions. Most recently we've chosen to incorporate Jaspersoft into our Red Hat Network Satellite. We are pleased to reinforce our strategic relationship through this investment."

About Jaspersoft Corporation
Jaspersoft's open source business intelligence suite is the world's most widely used business intelligence software, with more than 7 million total downloads worldwide and more than 9,000 commercial customers in 96 countries. The Jaspersoft Business Intelligence Suite includes products for production reporting, operational reporting, dashboard-driven end-user query & reporting, data analysis, and data integration for use with either stand-alone or embedded business intelligence applications. More information is available at www.jaspersoft.com and www.jasperforge.org.

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