

Helmi Technologies Secures € 2.0 Million in Funding

Helsinki, Finland – August 29, 2006 - Helmi Technologies, a provider of an Ajax-based development platform for building browser-independent rich Internet applications (RIAs), announced today that it has secured € 2.0 million in additional funding. The lead investor for the current round is Conor Venture Partners, a leading Finland-based early-stage technology venture capital firm.

Joining Conor Venture Partners are Finnish Industry Investment and private investors from Helmi's previous round of financing. In connection with Helmi's financing round, George Adams, CEO of SSH Communications Security, Inc., and Esa Parjanen, CEO of International Business Systems Nordics, have joined the Board of Directors.

"We are delighted to have obtained additional funding to help us attain our aggressive growth goals and expand our U.S. presence", said Juho Risku, CEO of Helmi. "The funding validates our direction and enables us to quickly spread the word about our superior user interface technology."

"Helmi operates in a fast growing market. With this funding, Helmi can significantly accelerate its growth, and further develop its browser-independent RIA platform", said Sami Ahvenniemi, Chairman of Helmi and Partner at Conor. "We believe Helmi's Ajax-based RIA platform will be valuable to enterprises developing their next generation RIAs and web services."

Helmi announced on August 22, 2006 that it opened its new office in Silicon Valley, to be the base to better serve its U.S. customers.

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Helmi Technologies is the only product company focused on providing an Ajax-based development platform that employs patented technology for building browser-independent rich Internet applications. Helmi's RIA platform works with existing development tools such as Eclipse and JBoss, and allows web developers to create web applications that provide rich and highly interactive user experiences. The platform enables companies to slash development time by 50 percent and significantly reduce costs. The U.S. office of Helmi is in Mountain View,

Calif. and global headquarters in Oulu, Finland. www.helmittechnologies.com.

Conor Venture Partners is a leading early-stage technology VC investing in Finland, Sweden and the Baltics. Conor invests in disruptive technologies in ICT, embedded systems, electronics, new materials and optics. www.conor.vc

Finnish Industry Investment is a government-owned investment company. Founded in 1995, the company invests in the growth and internationalization of Finnish companies. The investment capital is generated from the proceeds accrued from the privatization of state-owned companies. The investments and investment commitments of Finnish Industry Investment amount to some EUR 350 million. www.industryinvestment.com