



Press Release

For Immediate Release

Media Contact:
Praerit Garg
praerit@symform.com

SYMFORM ANNOUNCES \$1.5 MILLION SERIES A FINANCING *OVP Venture Partners invests to propel disruptive cloud computing platform*

SEATTLE, WA – April 27, 2009 – Symform, Inc. (www.symform.com), a pioneer in decentralized cloud computing systems, today announced the completion of a \$1.5 million Series A financing. OVP Venture Partners is the sole investor and OVP Managing Directors Mark Ashida and Lucinda Stewart will join Symform's Board of Directors. Symform was founded in 2007 by veteran Microsoft engineers Bassam Tabarra and Praerit Garg. Its first product is the Symform Cooperative Storage Cloud™ – an affordable, enterprise-class data storage service designed for SMBs. Symform enables its network of Managed Service Providers to effectively utilize the existing capacity at their customer sites to extend on-site backup solutions with secure, reliable, and automated disaster recovery.

"Symform is solving a critical problem for SMBs," said Steve Banks, Microsoft MVP and President of Banks Consulting Northwest. "Not only can all my customers replace their archaic and unreliable tape rotation systems with an easy, automated online solution, they can do it without breaking the bank. Symform will dramatically drive down IT costs for my customers while providing them with a robust and secure data protection solution."

"This truly innovative solution will solve the biggest single problem that our network engineers face," said Peter Hansen, CEO, UP Time Technology. "Symform will replace current back-up systems in the way that HP made printing more reliable and changed the industry by replacing dot matrix printers."

"We see this as a major investment opportunity along several dimensions," said OVP's Mark Ashida. "Symform's storage solution solves a major pain point for SMB's with an easy to deploy solution along with a cost structure that is disruptive. We are

enthusiastic about Symform because of the talent on their management team and the scope of the problems they are solving for SMB's."

"At a time when many companies are down-sizing and struggling for revenue, this investment is a rewarding validation of our business," said Symform president and co-founder Praerit Garg. "We are passionate about providing affordable and scalable decentralized cloud computing services for our partners and their customers."

About Symform

Symform, a privately-held company based in Seattle, is developing cost effective solutions to large scale distributed data management problems. Symform is dedicated to the belief that technology products built on cooperative, decentralized principles like the Internet are inherently more affordable, dependable, scalable, and sustainable when compared to centralized data center based alternatives.

About OVP Venture Partners:

For 26 years, OVP Venture Partners has led the drive into new, high-growth technology markets in the Pacific Northwest. OVP makes early stage investments in cleantech, digital biology, and information technology. The firms' record of 52 liquidity events – including 22 IPOs – leads the region. OVP has over \$750 million in capital under management and is currently investing its seventh fund. The firm has offices in Seattle, WA and Portland, OR. More information on the partnership is available at www.ovp.com.

Symform and Symform Cooperative Storage Cloud are trademarks of Symform, Inc. References to other companies and their products are trademarks owned by the respective companies and are for reference purposes only.

Copyright © 2007-2009, Symform, Inc. All rights reserved. Patents pending.

#####