

## Permabit Names CFO; Company Closes Series C Funding for Continued Investment in Strategic Business Areas

**CAMBRIDGE, Mass., Sep 07, 2005 (BUSINESS WIRE)** -- Permabit(R), the leader of Archive Intelligence(TM), today announced the appointment of Jay Adams, CPA, as Chief Financial Officer.

"We're excited to have Jay on board with Permabit," said Tom Cook, President and CEO, Permabit. "His wealth of experience and talent are an exact fit for Permabit, and will be a vital asset moving forward as we continue to grow."

Adams brings extensive experience to Permabit. After spending five years in public accounting, he worked as CFO for over eight years at Kenan Systems Corporation, a billing software company. During his time at Kenan, the company grew to \$200 million in revenue and was eventually sold to Lucent Technologies for \$1.5 billion. Following the merger, Adams served as CFO for Lucent's Software Products Group, and later served as CFO for Bowstreet, Inc., a leading provider of application development tools for portals. Adams has a Bachelor of Science in Accounting from Boston College, and is a member of the American Institute of Certified Public Accounts and the Massachusetts Society of CPAs.

Permabit also announced today the closing of a Series C round of funding, totaling at \$12 million. The investment round was led by Baker Capital. The funding will be used to further expand and develop strategic business units within Permabit.

### About Permabit

Permabit(R), the leader of Archive Intelligence(TM), delivers cost-effective solutions for electronic archiving and record retention for fixed content and compliance data. Permabit's award-winning Permeon(TM) Compliance Store is an intelligent and scalable archive solution that ensures the integrity and accessibility of archive data. Permabit helps customers to mitigate risk, reduce TCO, and protect their most critical electronic records. For more information, visit <http://www.permabit.com/> or call 617.252.9600.

Permabit is a registered trademark and Permeon is a trademark of Permabit, Inc. All other brand and product names contained in this release may be trademarks or registered trademarks of their respective holders.

**SOURCE:** Permabit, Inc.

Permabit, Inc.  
Rebecca Ammerman, 617-995-9305  
<mailto:rebecca.ammerman@permabit.com>