

RED HERRING Reveals Companies Selected As Finalists for the Red Herring 100 Europe 2009

BERLIN, Germany – March 25, 2009 – Red Herring today announced that Ciklum was named a Finalist of Red Herring 100 Europe, an award given to the top 100 private technology companies based in the EMEA (Europe, Middle East and Africa) region each year.

“This year’s impressive list of submissions from companies demonstrates Europe’s growing role as a major center of innovation in the global technology sector,” said Red Herring Publisher, Alex Vieux. “The exceptional accomplishments of European technology startups and entrepreneurs are a testament to the rapid advancements being made in building the European innovation ecosystem.”

Red Herring’s lists of top private companies are an important part of the publication’s tradition of identifying new and innovative technology companies and entrepreneurs. Companies like Google, eBay, and Skype were spotted in their early days by Red Herring editors, and touted as leaders that would change the way we live and work.

Red Herring’s editorial staff rigorously evaluated several hundred private companies through a careful analysis of financial data and subjective criteria, including quality of management, execution of strategy, and dedication to research and development.

Red Herring will honor the Red Herring 100 Europe Finalist companies at its Red Herring Europe 2009 Conference. Scheduled for March 31- April 2, at the Berlin Radisson Hotel. This intimate, 2 1/2 day event will explore how European firms are leading the charge in many technology sectors, gaining a competitive advantage, and driving entrepreneurial success in ways that create business opportunities for challengers and incumbents alike.

About Red Herring

Red Herring is a global media company which unites the world’s best high technology innovators, venture investors and business decision makers in a variety of forums: a leading innovation magazine, an online daily technology news service, technology newsletters and major events for technology leaders around the globe. Red Herring provides an insider’s access to the global innovation economy, featuring unparalleled insights on the emerging technologies driving the economy. More information about Red Herring is available on the Internet at www.redherring.com.

About Ciklum

Ciklum is an innovative IT outsourcing company specializing in nearshore software development in Ukraine. The company’s unique business model merges the human element with IT to build an international community of knowledge sharing that helps clients to market quickly and with less risk and minimal investment. Established in 2002, Ciklum employs more than 700 specialists with more than 80 global client teams. Ciklum has seven offices in the four largest cities in Ukraine, as well as offices in Denmark, Sweden, United Kingdom and the Netherlands. Ciklum is a member of the Ukrainian Hi-Tech Initiative. For more information, visit www.ciklum.net.

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