

OrderWork

The IT Services Marketplace

Second round of funding for OrderWork accelerates expansion in Europe with launch of German operation

LONDON/GERMANY, 16 July 2007 - OrderWork, the IT Services Marketplace, has announced a further round of investment after successfully establishing its business model in the UK market. Wellington Partners, a leading pan-European venture capital firm, joins first-round investor Bessemer Venture Partners as an investor in the company.

Launched in May 2006, OrderWork provides nationwide IT service and support via an online marketplace of over 1,300 vetted IT suppliers. It allows companies to satisfy demand at peak periods, access IT suppliers in remote geographic locations and source specialist skills. OrderWork also enables retailers to launch services, adding both value and margin, allowing rapid growth at little or no risk – something previously impossible in the market. The company will use the recent funding to accelerate expansion in Europe, starting with the launch of www.orderwork.de, its German operation.

“This second round of financing provides OrderWork with first-rate investors,” says Toby Strauss, chairman of OrderWork. “It puts us in a strong position for continued growth in Germany and the potential to expand into other European countries.”

OrderWork provides a sister site, Skills Finder (microsoft.orderwork.co.uk), in partnership with Microsoft and also includes DSGi Group and WStore in its list of customers.

“OrderWork is a perfect example of the kind of fast growing, dynamic company that Wellington invests in,” said Eric Archambeau of Wellington Partners. It has an innovative business model, is well positioned for significant European expansion and has a strong roster of partners and customers.”

Strauss added: “With our UK operation successfully matching 1,500 jobs every month, we are excited to be launching in the German market and initial feedback from pilots in Munich has been positive. Wellington’s backing ensures that we can continue to enhance our service, satisfy our customers’ requirements and expand into new markets”.

About OrderWork

OrderWork (www.orderwork.co.uk, www.orderwork.de) an IT Services Marketplace, delivers the best IT skills at competitive rates nationwide via a network of over 1,300 vetted suppliers. From a single source, OrderWork's clients can request resources for one hour or three months, enabling them to meet peaks in demand, service far-flung locations, and carry out major implementations. Built on an innovative internet platform that handles payments and collects ratings of every job done, OrderWork manages the delivery process and ensures quality control of all work. Based in West London, OrderWork is venture-funded by Bessemer Venture Partners and Wellington Partners. For further information visit www.orderwork.co.uk or call 0845 373 3572

About Wellington Partners

Wellington Partners (www.wellington-partners.com) ranks among the most successful pan-European venture capital firms. With €500 million under management, the firm invests into opportunities throughout Europe that have the potential to become global leaders, mainly in the areas of Information Technology, Media Convergence and Life Science. Since 1991, Wellington has established a worldwide network to aid its entrepreneurs in building companies on a global scale. Wellington Partners has invested in more than 90 companies in Europe and Israel, including publicly traded Actelion, SAF and XING, successful privately held companies like Alando (acquired by eBay) and ImmobilienScout24 (acquired by Deutsche Telekom) as well as current portfolio companies like Questico, Truphone and Wazap!.