



SilkRoad technology Raises \$40 Million

Intel Capital and Tenaya Capital Lead Investment Round

CHICAGO, IL – November 16, 2010 – SilkRoad technology, inc., the creator of the popular Life Suite™ of web-based talent management solutions and leading provider of [talent management solutions](#), announced today that it has closed on a \$40 million equity round of capital. The investment was led by new investors Intel Capital and Tenaya Capital and includes existing investors Foundation Capital, Azure Capital and SilkRoad Equity.

Plans for the current round of capital include a significant expansion of SilkRoad's worldwide direct sales and marketing efforts, strategic acquisitions and continued product development.

"Having the right people in the right roles is the biggest advantage any company can have over its competition," said Andrew "Flip" Filipowski, Chairman and CEO at SilkRoad technology. "This funding allows us to continue to execute on SilkRoad's mission of enabling organizations across the globe to hire, retain and make the most of their talent through outstanding talent management solutions."

"Today's enterprises are looking to agile cloud-based technologies to deliver significant business value and cost savings," said Lisa Lambert, Vice President, Intel Capital. "SilkRoad's suite of HR offerings melds the scalable advantages of software-as-a-service with talent management technologies to provide an integrated solution that enhances the ability of companies to attract and retain the very best talent."

The funding announcement comes after SilkRoad recorded its best quarter in company history with a record number of new client signings and the announcement that Regis Corporation selected SilkRoad's entire Life Suite™ to assist in managing its over 56,000 employees. Since launching in 2003, SilkRoad has become a leading provide of talent management solutions with more than 1,500 customers worldwide, including 62 Fortune 500 companies. The company currently services customers in more than 50 countries and reaches over 3 million users globally.

About SilkRoad technology

SilkRoad technology, inc. provides software-as-a-service (SaaS) solutions that significantly improve the talent within its more than 1,500 customers across the globe. Through SilkRoad's Life Suite™, an integrated talent management solution, companies are able to hire better employees, identify high and low performers, drive a pay-for-performance culture and improve employee tenure. The SilkRoad Life Suite™ solution set includes: OpenHire™, for recruiting management; RedCarpet™ for employee onboarding and life events; WingSpan™ for flexible employee performance management; GreenLight™ for learning management; Eprise™ for employee intranets and content management; and HeartBeat™ for core HR. SilkRoad is headquartered in Chicago, IL with offices in Winston-Salem, NC; Bedford, MA; Chicago, IL; Red Bank, NJ; Jacksonville, FL; San Francisco, CA; Edmonton, Canada; Singapore; Sydney, Australia; Auckland, New Zealand; and Hamburg, Germany. More information is available at www.silkroad.com or by phone: U.S. toll free at 866-329-3363 or internationally at +1-336-201-5100. Follow SilkRoad technology on Twitter at www.twitter.com/SilkRoadTweets.

About Intel Capital

Intel Capital, Intel's global investment organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software, and services targeting enterprise, home, mobility, health, consumer Internet, semiconductor manufacturing and cleantech. Since 1991, Intel Capital has invested more than US\$9.7 billion in over 1,100 companies in 48 countries. In that timeframe, 189 portfolio companies have gone public on various exchanges around the world and 258 were acquired or participated in a merger. In 2009, Intel Capital invested US\$327 million in 107 investments with approximately 50 percent of funds invested outside the U.S. and Canada. For more information on Intel Capital and its differentiated advantages, visit <http://www.intelcapital.com>.

About Tenaya Capital

Tenaya Capital is a leading venture capital firm with offices in Menlo Park, California, and Boston, Massachusetts. Founded in 1995 as Lehman Brothers Venture Partners, we became an independent company in 2009. Over the years we've raised five funds representing over \$1 billion of committed capital, investing it in a wide range of high-growth technology companies including software, consumer Internet, communications, semiconductors, electronics, and cleantech. For more information, visit: www.tenayacapital.com.

About Foundation Capital

Founded in 1995, Foundation Capital is a venture capital firm with a single purpose: building great companies. It is this entrepreneurial spirit along with a deep technical expertise that gives the partners the understanding, perspective, and enthusiasm to help promising companies in their formative stages. Foundation Capital targets innovative opportunities in cleantech, consumer Internet and infrastructure; telecommunications and networking; and enterprise software and on-demand services. For more information, visit: www.foundationcapital.com.

About Azure Capital

Azure is a San Francisco-based venture capital firm with over \$650 million under management. We invest in early stage technology companies that are at the forefront of a transformative opportunity for growth. We have invested in and served as trusted advisors to some of the most successful and important technology companies created in the last decade including VMWare (NYSE: VMW), Bill Me Later (acquired by eBay), Calix (NYSE: CALX), Top Tier (acquired by SAP) and World Wide Packets (acquired by Ciena) and have helped to generate billions of dollars of value in these companies for our entrepreneurs and investors. For more information, visit: www.azurecapital.com.

About SilkRoad Equity

SilkRoad Equity is a Chicago-based private investment firm founded by Andrew "Flip" Filipowski and Matthew Roszak. SilkRoad Equity targets investments in the areas of technology, life sciences, media and entertainment and real estate, and is comprised of a portfolio of companies that includes: Barefoot Landing, Cryo-Cell (CCEL.OB), InterAct911, HardMetrics, MissionMode, onramp Branding, Pendulab, Primo Water (PRMW), SilkRoad technology, SolidSpace, TrueSystems and Viwawa. For more information, visit www.silkroadequity.com.

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