

PRESS RELEASE

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THE NEWS DESK

Robert Horsford (right) and Al Chetwode, pictured below, have created a common vision for the company.



CML SOFTWARE RECEIVES SIGNIFICANT VENTURE CAPITAL BACKING

February 1st 2010 Reading, UK – Continuum Systems, a specialist software investment fund, has agreed to make a significant cash investment in CML Software Limited, a leading software supplier of property lettings, management, accounting and sales software to household names such as Savills PLC, Chesterton Humberts and Kinleigh Folkard & Hayward.

“This is an exciting time to be involved with such an innovative and forward thinking company. CML supplies software to five of the top ten estate agency groups in the UK, and yet up until now they have remained the best kept secret in the property software market” comments Al Chetwode, senior partner at Continuum Systems. “Many estate agency groups and property portfolios are not receiving the same high quality business focused solutions offered by CML. We are very excited by the company’s new integrated residential sales, lettings, management and accounts enterprise solution, aimed at large and medium sized estate agency groups who want the very best software and services. We believe that the combination of CML’s property, accountancy and software expertise, allied with our financial muscle and software company management experience, at last gives the UK sales and lettings agents the opportunity to invest in truly great computer systems supplied by a well-financed company that has a long term and strategic commitment to fulfilling all of their software and support requirements. In addition we will be looking to help CML to look for possible acquisitions over the coming year.”

Continuum, which only invests in niche software companies, and has a background of involvement in helping to grow high tech companies that supply software to high-street businesses, selected CML after a thorough investigation of the UK property software market.

‘We were looking for a company that was already successful, and had the potential and products to become market leader in its space’, comments Al Chetwode. ‘CML Software has a great team, superb products, and an established, enthusiastic and rapidly growing user base. Our own research was backed up by users and industry analysts alike. Without fail the people that we spoke to said that CML delivers great products and provides excellent customer service. They were the obvious choice.’

Robert Horsford, MD of CML Software, is equally positive. 'We have had a tremendous few years, and have continued growing throughout 2008 and 2009 during the most challenging of trading periods. But we also knew that to maintain this momentum at the same time as continuing to give our clients the high level of support they have rightly come to expect, we would need to add to the Company's skills and resource base and we have done this in spades with AI and Continuum Systems. Continuum offered us just the right blend of financial and management backing, and with them we have built a shared vision for the future of the business.'

The objectives for the new company are simple: to continue to develop excellent products and services for the UK property market; to become recognised as the software supplier of choice for large and mid-sized estate agency groups and property portfolios in the UK; and to expand the user base of the new RADAR integrated sales and lettings management system across the UK.

Continuum Systems is looking to actively support CML's efforts to continually improve and increase its share of the UK and international markets by organic means and through acquisition, where opportunities present themselves. Al Chetwode will join the board and assist the company on a full time basis as Commercial Director of the business.

About CML Software Limited

CML has been one of the most dynamic and fast growing software suppliers in UK estate agency lettings and portfolio management software over the past five years.

Its software is used for property management, lettings, sales, block management and property accounting by household names such as Savills PLC, Chesterton Humberts, Kinleigh Folkard & Hayward and a number of private property portfolios.

The company's business applications have been developed for the lettings, management, sales and administration of residential and commercial property portfolios to both the agency and investment marketplace. Additionally CML offers services complementary to their software systems including implementation consultancy, user training, client support and specialist property accounting.

Formed in 1992, the team at CML Software has worked with some of the largest blue-chip property agent and investment companies in the UK.

About Continuum Systems

Continuum Systems is an investment fund which builds targeted solutions to assist in the future growth of niche software firms through organic and acquisitive means, by providing access to capital, a specialist software management team and a network of entrepreneurs, investors, professionals and strategic partners.

Continuum Systems was set up in 2003 to invest in niche software companies. Its investors are professionals with extensive backgrounds in software company management and corporate finance.

Issued jointly for CML Software and Continuum Systems

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