

23 January 2012

Irish Business Intelligence Software Company Rainmaker Secures €1.5 million Investment

- *Funding will support growth and expansion of company in international markets*

Rainmaker, an Irish provider of business intelligence and performance reporting software tools to the airline industry, today announced it has secured €1.5 million of new equity funding to support the future growth and development of the company.

The investment is being led by The Ulster Bank Diageo Venture Fund, managed by NCB Ventures.

Rainmaker has developed specialist applications which provide airlines with web-based access to real time information on the performance of flight operations such as crew utilisation, on-time performance, crew remuneration and fuel management. Rainmaker's applications are currently used by a number of regional and point to point airlines in the US and Europe including Jet Blue, the Pinnacle Airline Group, ASA, Express Jet, Virgin America, Mesa of Arizona, CityJet, Loganair and Wideroe of Norway. Recent customer wins include Aeroflot, Monarch and Spirit Airlines, the fastest growing airline in the US.

Commenting on the announcement Pat Byrne, CEO of Rainmaker, said:

"We're delighted to secure this investment which will allow us to expand our team of 22 people and significantly enhance our sales and marketing activity in key markets across Europe, the US and Asia. We'll also be undertaking continued product development and are confident we can further grow our international customer base, as airlines increasingly look for fast and effective solutions to reduce the cost of their business operations."

"Fuel, crew and crew variable costs account for almost 50% of all costs incurred by airlines. Rainmaker addresses these specific major cost areas which puts us in a very strong competitive position at a time when achieving real savings is a high priority for all major carriers," added Byrne.

Leo Hamill, Partner with NCB Ventures said: "We're delighted to be partnering with Rainmaker who have already established themselves as leaders in their field and have an impressive track-record and portfolio of airline customers. The market in which they operate internationally is substantial and growing and we believe the combination of a talented team, unique product offering and strong entrepreneurial flair provides an excellent opportunity to significantly grow the business in the years to come."

Mr. Hamill will represent the Ulster Bank Diageo Venture Fund on the board of Rainmaker.

- Ends -

Media Contact

Ben Valdimarsson
ReputationInc
Tel: +353(0)14786244
Mob: +353(0)861735123

or

Paul White
Tel: +353 87 2429000
paul@whiteassociates.ie

About Rainmaker (www.rainmaker.aero):

Rainmaker Business Technologies is a Dublin based software engineering company. Rainmaker has identified key niche gaps in the airline market and has developed specialist applications that are now in daily use in a number of prominent airlines in the US and Europe.

Rainmaker's focus is on providing mission critical services directly related to airline operations with emphasis on one of the principal cost drivers namely crew variable costs. Rainmaker has also paid attention to streamlining the pre-flight briefing effort and post flight reporting in real time. Cumbersome paper based processes are removed by the adoption of the Rainmaker applications and access to critical performance metrics is delivered to management while the business analysts are provided with the tools to undertake granular analysis across key data points which have been difficult within multiple legacy systems up to now. Rainmaker has a close business relationship with Sabre Airline Solutions and has successfully installed technology with existing airline customers of Sabre.

About NCB Ventures (www.ncb-ventures.com):

NCB Ventures, the venture capital arm of NCB Group, manages the €75 million Ulster Bank Diageo Venture Fund established in 2008 under the Enterprise Ireland Seed and Venture Capital Programme 2007-2012. The Ulster Bank Diageo Venture Fund invests €1-€5 million in Irish companies across a range of sectors and all stages of development and has, to date, invested in eleven companies AMCS, Brite:bill, ePub Direct, Ferfics, Gridstore, Helix Health, HeyStaks, Rainmaker, Terminal Four Solutions, Xtra-vision and Zamano.

NCB Ventures has €94 million under management and has invested in 36 Irish businesses taking them from early stages of development through to trade sale and IPO. NCB Group is one of Ireland's largest independent investment firms focusing on institutional equities, wealth management, corporate finance and venture capital.