



PRESS RELEASE

Truffle Capital adds to Truffle 100 Europe by publishing « Truffle 100 » European Clusters, the first ranking of Europe's leading regions for the software industry

- Germany's Rhine-Main-Neckar¹ region is Europe's "Silicon Valley".
- The Paris region is ranked 2nd, ahead of South East England including Greater London.
- The United Kingdom has a total of 3 regions in the top 10.

Paris, January 20, 2010 – [Truffle Capital](#), the leading European private equity firm, today published the first edition of its "Truffle 100 European Clusters" ranking of Europe's top 42 regions for the software industry. This mapping is based on the results of the 2009 "Truffle 100 Europe" survey performed with the support of Mrs Viviane Reding (European Commissioner for the Information Society and Media ([video interview](#))) and in collaboration with analysts [CXP](#) and the "Top 100 Research Foundation".

"The "Truffle 100 European Clusters" ranking provides a panorama of the regions that count in the European software industry. It is the first time that this type of mapping has been performed and we are delighted to say that the survey has generated a wealth of valuable information. Our study notably highlighted the major role played by Germany's Rhine-Main-Neckar region centered in south Hesse near Frankfurt (Rhine-Main-Neckar region), which is marking its mark as a true European "Silicon Valley". After having launched the "Truffle 100 France" and "Truffle 100 Europe" rankings, we now offer this new tool for measuring the software industry's business activity. The "Truffle 100 European Clusters" ranking adds an additional dimension to the analysis of this sector and we have no doubt that (just like the Truffle 100 France and Truffle 100 Europe rankings) it will become a benchmark for the European software sector", commented Bernard-Louis Roques, CEO and co-founding partner at Truffle Capital.

"We are delighted that international recognition of the Rhine-Main-Neckar region as the center of the European software industry is growing", said Karl-Heinz Streibich, CEO of Software AG, second largest software company in the region. *"Only five of the over 5,000 software companies in the region are in Europe's top 100 so the growth potential for the software industry in Rhine-Main-Neckar is enormous. In the long run, our goal must be to have 100 companies with €100 million revenue in Europe. This would be a major step in establishing Europe as a globally leading knowledge based economy and society".*

"We see with pride and great pleasure that the many years of cooperation with the Rhine-Main-Neckar region and southern Hesse is paying off. The region is now, by far, at the top of the European league due to the great commitment of local enterprises and the establishment of a regional cluster management, supported by the Hessian state government. The IT industry is already one of our key industries and its importance will only continue to grow in the coming years. The state of Hesse and local industry need to invest further in jobs, research and development, to protect and further develop and defend this leading position", stated Roland Koch, Prime Minister of the State of Hesse.

¹ Germany's Rhine-Main-Neckar region centered in south Hesse near Frankfurt

The "Truffle 100 France" was created by Truffle Capital and Bernard-Louis Roques in 2005 and its 5th edition was published in April 2009. It has become the benchmark tool for measuring the business activity of the French software industry. The "Truffle 100 Europe" was launched in 2006 and has become equally well acclaimed for its ability to take the software industry's temperature at the European level. Truffle Capital has now published the first edition of the "Truffle 100 European Clusters" survey. Based on the data from the 2009 "Truffle 100 Europe" report, this study is the first to have mapped Europe's leading regions for the software industry.

Key findings from the "Truffle 100 European Clusters" ranking:

- With €12.5 billion in software-related revenues in 2009, *Germany's Rhine-Main-Neckar region* (economic capital: Frankfurt) stands out as Europe's leading region for this industry.
- With €2.4 billion in revenues for 2009, the Paris region is ranked second (just ahead of South East England including Greater London).
- The United Kingdom plays a significant role, with 3 of its regions in the top 10 (the 3rd, 4th and 7th regions).

The methodology behind the "Truffle 100 European Clusters" ranking

The "Truffle 100 European Clusters" ranking was drawn up on the basis of the "Truffle 100 Europe" ranking of software firms and maps Europe's leading regions for the software industry. Regions are ranked as a function of the cumulative revenues earned by locally based software companies.

About Truffle Capital

Founded in 2002 in Paris, Truffle Capital is a leading independent European private equity firm and number two in France. It is dedicated to investing in and building technology leaders in the IT, life sciences and energy sectors. With €400 million under management, Truffle Capital is led by a team of four partners with decades of successful investment and entrepreneurial experience in both Europe and Silicon Valley. Truffle Capital's investment team is composed of experienced and international experts. Truffle Capital aims to achieve superior financial returns by leveraging its industry knowledge, extensive network and unique focus on spin-offs to identify business ventures that match latent market needs. For further information, please visit www.truffle.com.

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