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Arkivio Closes Series B Equity Round with \$9.5 Million in Funds

Prepares for Release of Groundbreaking Storage Management Solution with Support from Respected Investors

Mountain View, CA -- March 18, 2002 -- Arkivio, an innovator of storage management technology, announced the closing of its Series B equity round, during which the company received \$9.5 million in financing from a group of leading venture capital firms. This latest show of confidence from the investment community brings the total amount of equity financing to \$12.5 million since the company was formed in December 2000 to solve the challenges in the enterprise storage resource and data management market.

The additional capital will enable Arkivio to bring the first release of its groundbreaking storage management technology to the market this year, as well as develop sales and marketing channels and establish customer service operations.

"Arkivio's storage management solution will change the face of the current enterprise storage resource management market," said Giovanni Paliska, Arkivio CEO. "Arkivio enables IT managers to gain control of their storage resources and minimize maintenance while reducing storage infrastructure costs. No other storage solution on the market today can realistically meet all these objectives."

Arkivio software enables IT administrators to analyze data and storage resource usage patterns to intelligently and seamlessly optimize capacity utilization, accurately forecast growth, and ensure data availability. Arkivio technology is vendor neutral; operates across heterogeneous storage platforms; and integrates with any existing environment -- whether direct attached, NAS or SAN -- requiring no changes to the storage networking infrastructure. It delivers more efficient use of an enterprise's storage resources, significantly reducing the cost of storage acquisition and administration.

This second equity round was led by Voyager Capital, a leading e-business venture capital firm which contributed an investment of \$5 million. The Series B round also included investments from Arkivio's Series A investors JAFCO America Ventures and Moore Capital Management Inc. Curtis Feeny, managing director at Voyager Capital, will join Arkivio's board of directors.

"We invested in Arkivio because the technology will make a difference in the storage market," said Feeny. "The company has a solid business strategy and is backed by respected industry veterans -- including Wo Overstreet formerly of McData/EMC and CDS fame -- who have successful track records in delivering industry leading storage solutions."

"Series B was an up round for Arkivio," added Paliska, "and we are pleased to have Voyager Capital's support and strong endorsement of the Arkivio team, technology and business plan in this challenging economy. Voyager has a proven track record building strong partnerships with successful enterprise software companies, and we are very enthusiastic about working together with them to create value in the storage market and empower companies to take control of their storage resources."

About Voyager Capital

Voyager Capital is Seattle's leading e-business venture capital firm, providing entrepreneurs with the resources, experience, and connections to build successful companies. Voyager invests in early stage enterprise software and services, Internet infrastructure, and wireless companies. Voyager's managing directors bring experience from a variety of senior management,

business development, and venture capital roles. Voyager's advisory board members and investors provide important contacts for e-business startups, and are among the most successful information technology executives and investors in Seattle and Silicon Valley. With \$265M under management, Voyager's investments include Amplitude Software (acquired by Critical Path), Avenue A, Inc. (Nasdaq: AVEA), Captura Software, ClearCommerce, Contivo, NetPodium (acquired by Akamai Technologies), Qsent, SeeCommerce, and Tegic Communications (acquired by America Online). Voyager is headquartered in Seattle with an office in Palo Alto, CA. For more info, visit Voyager's web site at <http://www.voyagercapital.com> or telephone 206.438.1800.

About Moore Capital Management

Moore Capital Management is a private, multi-billion dollar investment management firm with 250 employees and offices in New York, London, Washington DC and Boston. The private equity group of Moore Capital Management invests in growing companies and private equity funds, with specific focus on Information Technology and an emphasis on storage, network infrastructure and enterprise software. Portfolio companies include: Arkivio, Avexus, Bolt, Broadband Storage, Entropia, Infracore, NuVox Communications, Overture and SAN Valley Systems.

About JAFCO Ventures

JAFCO Ventures is a leading early stage technology firm that targets the IT industry using a balanced investment strategy across both sectors and stages. JAFCO Ventures management team has 150 years of collective private equity investing, entrepreneurial, and IT experience. JAFCO Ventures has incubated such leading communications companies as Avanex and Monterey Networks and has made early stage investments in companies such as Aptis Communications, Brocade Communications, Digital Island, Airgate PCS, and Ocular Networks. In the enterprise software sector, JAFCO Ventures has made significant investments in such firms as eDocs, Lightspan Partnership, Net Perceptions, Peakstone, Silknet Software, and Trigo Technologies. JAFCO Ventures manages combined funds of

\$750 million and has offices in Palo Alto, California and Boston, Massachusetts. JAFCO Ventures was listed as one of the most successful venture capital firms in 1999 by Forbes magazine and again in 2000 by Red Herring based on post-IPO performance.

About Arkivio

Arkivio, a stealth-mode storage management software company, provides innovative technology for managing information across data and storage networks. Arkivio software delivers more effective and efficient storage resource and data management than prior technologies which rely on extensive involvement from IT personnel. Arkivio solutions are designed to be implemented in customers' existing heterogeneous environments and are agnostic to hardware vendor selection and connection topology. Based in Mountain View, California, Arkivio was founded in December 2000 by four storage industry veterans committed to solving the data management challenges facing today's organizations. For more information, visit Arkivio's web site at <http://www.arkivio.com> or call 650-237-6100.

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