



Press release

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BVRP Software strengthens its position in the United States: The Group makes a majority investment in Silicon Valley-based Elibrium Inc., developer of the "MySoftware" product line

In line with external growth projects to develop in the United States and globalize its software publishing network, BVRP Software has made a majority investment (52.2%) in Elibrium Inc., a software publisher based in San Mateo in the heart of the Silicon Valley.

Elibrium Inc., who currently employs a team of 47, was founded in 1987 under the name MySoftware Company. Listed on the Nasdaq since 1995, MySoftware Company became ClickAction in 1998 and began to diversify in the supply of e-marketing solutions. In June 2001, the current management team at Elibrium, led by CEO Christina Seelye, bought out the software publishing division of ClickAction to create Elibrium Inc.

Elibrium publishes more than 30 different software programs, including the best-selling "MySoftware" line which includes MyMailList™ (mailing) MyDataBase™ (information management), MyDeluxeInvoices&Estimates™ (finance) and MyLabels™ and MyProfessionalBusinessCards™ (personal productivity).

With more than 10 millions users, Elibrium is a leader in the small business and personal productivity sector and one of the top ten professional software publishers in the US. with a market share of over 31% (Source: NPD Intellect Market Data Tracking). The perfect addition to the BVRP line, Elibrium software is currently sold in thousands of outlets in the United States through major retailers including Staples, Office Max, Office Depot, Fry's, and CompUSA.

The deal amounts \$3.9 M and includes an Elibrium share capital increase by BVRP for \$3 M and a buy-out of shares from existing shareholders for \$0.9 M. The management team, led by Christina Seelye remains an Elibrium shareholder alongside BVRP.

Elibrium is expected to post estimated revenue of \$13 M for 2002 with an operating result of about 5% and forecasts revenue between \$15 M and \$18 M with an operating result close to 10% for 2003.

For BVRP, Elibrium fits perfectly in the BVRP group's "global publishing" strategy aimed at implementing a worldwide software publishing and republishing network to complement AB Soft in France, Kommunicate and Guildsoft in England, and partners MicroBasic in Germany and Questar in Italy.

BVRP will benefit from Elibrium's sales network and expertise in the US to market its software and that of other European publishers, many of whom are looking to enter the US market.

In return, BVRP's distribution network in Europe and on the Web will promote the sale of Elibrium software and that of other American software publishers wanting to distribute their wares in Europe.

Bruno Vanryb, Chairman and CEO of BVRP Software, comments "The BVRP group is already present in the United States with almost 25% of revenue posted through its subsidiary BVRP USA. **The strength of Elibrium and its products, well-established in the U.S., combined with powerful sales channels and excellent management team, will allow us to make important headway and become the first software publisher to apply a "global publisher" strategy.** With around 40% of our 2003 revenue realized in the USA and a software offer available in all countries and on all distribution channels, it is with enthusiasm and confidence that we enter this new growth era for the BVRP group."

Christina Seelye, Chairman and CEO of Elibrium Inc., comments "After 15 years of leadership in developing and distributing small business software, our model continues to mature as we offer publishing services to partner developers in the U.S. and now in Europe. **The partnership with BVRP Software represents a strategic opportunity for both our companies**, as it will enable Elibrium to meet our channel expansion goals, while offering BVRP the opportunity to enter the American distribution market. We are convinced that **together, Elibrium and BVRP will offer the most complete development and publishing solution worldwide**".

About BVRP Software

With subsidiaries spread over France, Great Britain and the United States, the BVRP Software Group, a worldwide leading publisher of communications software, is also a major provider of personal and professional software designed for Mobility, Security and Internet use. BVRP Software products are marketed in over 100 countries, through e-commerce, OEM partnerships and IT resellers. Ranked in the European Software Top 50 by Infoconomist in September 2002, the group posted revenue of \$43.2 M in 2001. Since December 1996, BVRP Software has been listed on the Nouveau Marché of the Paris Stock Exchange (Euronext: 5478).

Additional information on BVRP is available at www.bvrp.com

About Elibrium

For 15 years, Elibrium's best-selling MySoftline line of finance, communication, design, and information management tools has saved home office and small business customers time and money. Elibrium's new publishing model provides high quality sales, marketing and operations services to help software developers expand their sales channel into retail stores. Since the introduction of its first title, Elibrium has sold more than 20 million products, which are available at more than 7,000 outlets including leading retailers such as Staples, Office Depot, Office Max, CompUSA, Fry's and MicroCenter.

Additional information on Elibrium is available at www.elibrium.com

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