

DaCS Bulletin – Finsbury Solutions Acquires Compassoft

ABB wanted to inform you of this important news on change in ownership of the DaCS software. In February 2009 Finsbury Solutions acquired the products and assets of Compassoft, which includes the DaCS software.

Finsbury Solutions Acquires Compassoft



Leading spreadsheet control vendor expands product and customer base through strategic US acquisition

London, 3 February 2009 - Finsbury Solutions, a leading supplier of spreadsheet management and control software, today announced it has acquired the products and assets of Compassoft Inc, a US based governance risk and compliance software vendor. The strategic acquisition of Compassoft's End User Computing (EUC) products, strengthens Finsbury's product coverage and customer base.

Finsbury is committed to supporting and developing Compassoft's End User Computing (EUC) products. It will combine and integrate Compassoft's EUC software with its Spreadsheet Workbench solution to offer an advanced product suite for the management of spreadsheets and end user databases.

"This acquisition enables us to provide the most complete set of spreadsheet and EUC control capabilities. Compassoft's enterprise EUC system's discovery and risk profiling capabilities are the most comprehensive and scalable in the market. This will be combined with our existing Spreadsheet Workbench solution, which sets the standard for spreadsheet security, access control and analytics. With a customer base of more than 200 blue chip organisations we are now well positioned to explore further growth opportunities in this fast moving market."

Paul Bach, Board Director of Compassoft, comments: "We are delighted that Compassoft has been acquired by market leader Finsbury Solutions. We believe that the combined product offering and Finsbury's commitment to customer support provides our clients and prospects with an excellent future."

Compassoft, an early entrant in the EUC control market, was rated as the enterprise spreadsheet management market leader in March 2007 by Bloor Research. In addition, in March 2008, it received a positive rating in Gartner's MarketScope for Spreadsheet Control Products.

At this time ABB are working with Finsbury to agree a new relationship to ensure continued supply of the DaCS software to the Life Sciences markets. Early indications suggest that Finsbury are determined to maintain the market leading position that DaCS has in the Life Sciences industry.

ABB are fully committed to their spreadsheet validation business and will continue to provide turn key solutions for spreadsheet validation. If you wish to discuss this situation further please contact David Harrison, contact details are below.

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