



## **FOR IMMEDIATE RELEASE**

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## **BuildForge Secures \$6 Million in Series B Funding**

*Austin-based development automation software provider receives funds to fuel sales and product expansion*

**AUSTIN, Texas – September 12, 2005** – BuildForge, the leading provider of development automation solutions for Real-World Application Lifecycle Management (ALM), today announced the completion of a \$6 million Series B equity financing round with Austin Ventures, the Southwest's premiere venture capital firm. The company will use the funds to increase sales and marketing efforts to support worldwide market demand and invest in new products that optimize the software development lifecycle.

Prior to Series B, the company funded most of its growth via direct sales efforts, with a minimal amount of capital raised from private investors.

BuildForge provides an automation framework that helps development teams increase the reliability, efficiency and speed of their application development cycles to reduce operational cost, improve quality, and rapidly bring products to market. Using BuildForge, teams are able to automate the code, build, test, and deployment phases of development to eliminate error-prone handoffs, identify process bottlenecks, and deliver an end-to-end audit trail for regulatory compliance.

"BuildForge addresses major impediments in the development lifecycle that cost companies millions of dollars in low productivity, poor product quality, and lost revenue due to late releases", said Mike Rovner, principal, Austin Ventures. "The company has impressive customer traction, and we want to help take the business to the next level. The combination of their proven product, marquis customer list, and seasoned management team makes this a compelling opportunity."

"We are excited to have Austin Ventures as our partner, and we plan to leverage their expertise in building successful technology companies to increase our market lead", said Gregg Burt, president and CEO of BuildForge. "This funding allows us to accelerate hiring and product plans to deliver even more value for our enterprise development customers."

### **About BuildForge**

Based in Austin, Texas, BuildForge is the leading provider of development automation solutions for Real-World Application Lifecycle Management. FullControl is the first open framework that allows development teams to automate, track, and analyze their application development lifecycle using the tools they have in place today. BuildForge is used by industry leaders such as Symantec, Avaya, Visa, and Adobe to create significant improvements in productivity, quality, and time-to-market. [www.buildforge.com](http://www.buildforge.com)

**About Austin Ventures**

With \$3 billion under management across nine funds, Austin Ventures has provided startup and growth capital to emerging companies for over twenty years. We partner with exceptionally talented entrepreneurs and operating executives to build valuable businesses in a variety of technology and service industries. We invest nationally but maintain a particular focus on Texas and the Southwest, where we are the region's most active investor. Our team of investment professionals works with companies at every stage of the funding lifecycle, from initial seed investments, through startup and growth capital, to management-led buyouts and recapitalizations. Austin Ventures brings a long-term investment perspective, broad experience in building high-growth companies, and access to an unparalleled network of entrepreneurs and executives. Visit [austinventures.com](http://austinventures.com) for more information. [www.austinventures.com](http://www.austinventures.com)