



## MEDIA RELEASE

### BLUE REEF SETS SAIL FOR THE US

**Melbourne, Australia – 15/September/2005:** Early stage advisory company, BSI today announced that it has assisted in raising capital for Blue Reef. The capital injection will partly fund a \$1M project covering Blue Reef's entry into the United States market.

Blue Reef's Sonar® technology, deployed at more than 200 sites across Australia, is the market's first enabler of secure, identity-based 'de-perimeterisation' – that is, secure collaboration and commerce over open networks.

The Sonar® gateway appliance products, available as a stand-alone solution or managed service, is an identity driven access control and network enforcement platform especially suited to open networks: such as those of educational institutions needing to foster open learning environments, as well as government departments and enterprises wanting close interactions with trading partners.

With a large Australian and growing South-East Asian customer base, Blue Reef is being introduced to the United States market via a University of California (UCLA) program that allocates – to a select group of international technology companies – groups of MBA executives who spend six months developing, for each company, a tailored market entry strategy.

At the conclusion of the UCLA program in December, Blue Reef's offering and proposed market strategy will be presented to prospective partners and venture capitalists, to springboard Blue Reef's US business development. The cost of participating in the project, plus initial setup costs in the United States, will reach around \$1M.

Blue Reef CEO, Robert Smyth commented, "We have long seen the United States as the ultimate market for Blue Reef. In the educational sector alone – where demand for our technology is strong – the US market is more than twenty times Australia's size.

"This, with our growing success in enterprise markets and the assistance of the UCLA Global Access Program that speeds our market entry, gives Blue Reef a strong start that we believe will translate into commercial success in the US market," he said.

Ivan Kaye, Director of BSI added, "BSI, through our incubator fund Australian Distributed Incubator (ADI) was an early investor of Blue Reef and we are proud to have contributed to their commercial success to date.

"We are equally confident of Blue Reef's capacity to succeed in the US, and we are very much looking forward to deepening our relationship with Blue Reef at this exciting juncture in their development," he concluded.



ADI's investment and further capital from M-Group, venture capitalists specialising in companies seeking international growth, injected \$250,000 into Blue Reef to fund its initial US market entry. Blue Reef's capital raising process and USA Entry Programme has also been supported by the Victorian Government's VicStart program and the Federal Government's COMET (Commercialisation of Emerging Technologies Program).

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#### **About Business Strategies International (BSI) and Australian Distributed Incubator (ADI)**

Established in 1989, BSI is a leader in providing innovative and integrated business services for small to medium businesses through to large corporate enterprises. As an organisation, BSI have grown through their vision of "helping you grow" through business strategy, accessing government assistance and raising capital. BSI's wholly owned subsidiary, ADI is a BITS Incubator Fund helping talented entrepreneurs build leading technology companies. For further information, please visit [www.bsi.com.au](http://www.bsi.com.au) and [www.adinc.com.au](http://www.adinc.com.au)

#### **About Blue Reef**

Established in Melbourne, Australia, in 2002, Blue Reef is a data networking vendor specializing in role-based Access Control & Network Enforcement. The company's core focus is aimed at helping organizations improve the way people access and use their network and network-based resources. Today Blue Reef has a large Australian and growing global customer base.

The company's gateway appliance products leverage an organization's existing Identity Management infrastructure (such as LDAP directory services) to enforce granular role-based access, content and bandwidth control at the network level.

Blue Reef's value proposition to its customers is that they require less network infrastructure, which is centrally managed by fewer administrators, to provide improved levels of visibility, control and compliance across the network.

As a result, cost benefits are achieved in terms of reduced capital expenditure and less ongoing provisioning, integration, support, training and management.

For further information, please visit [www.blureef.com.au](http://www.blureef.com.au)