

Clickfree Closes \$15 Million in Series C Funding from Tandem Expansion Fund

TORONTO — August 17, 2010 – Storage Appliance Corporation, the inventors of Clickfree™ Automatic Backup, the world's easiest consumer backup products, today announced \$15 million in new funding from the Tandem Expansion Fund.

Storage Appliance Corporation is the leading developer of consumer backup software marketed as Clickfree™ Automatic Backup. With 23 patents pending, this very simple backup technology is only available to Clickfree™ customers. The new funds will be used to drive the rapid worldwide retail rollout by the company of its product line.

"We are excited about this investment and the opportunity it gives us to roll out Clickfree even faster than we have been to date. The success we have experienced in the past year has been remarkable, Clickfree is now available in 25 countries and over 7,000 retail locations. This new capital will allow us to accelerate into the next stage of our growth as we continue to revolutionize the backup industry," said Bryan McLeod Chief Executive Officer at Storage Appliance Corporation. "Tandem is the perfect partner for us; they understand the importance of our industry, the enormity of the opportunity, and are committed to building great Canadian technology companies."

"Clickfree is driven by an exceptional team that has built an extraordinary product to address a near ubiquitous consumer pain point - simple file backup and restore," said Christopher Legg, Managing Partner Tandem Expansion Fund. "This is the kind of investment Tandem was designed for - a great Canadian technology team with a proven product ready to take to the global stage. We look forward to working with the executive team to maximize the potential of its unique technology and strategic relationships to fuel future growth in new and existing markets."

Silicon Valley based Pagemill Partners who acted as the company's financial advisor added "The consumer backup category is experiencing explosive growth, and Clickfree has the global audience, strategic vision and seasoned management team to be a significant player in this market," said Scott Munro, Managing Director Pagemill Partners. "Our research suggests the market for backup drives could be over 50 million units annually in a few years, representing billions in potential revenue and we think Clickfree is uniquely positioned to lead in this emerging market."

This financing follows a recent venture round of \$10 million in April 2009, bringing the total venture capital raised by Storage Appliance Corporation to just over \$30 million. The previous round was led by Toronto's Jefferson Partners.

About Storage Appliance Corporation

Storage Appliance Corporation, operating under the Clickfree™ brand, makes technology easy for consumers. As the inventors of effortless consumer backup, the Clickfree™ software makes backing up a PC or Mac as easy as plugging it in to the USB port — no software to install or configure. Clickfree is dedicated to offering consumers the Ultimate Backup Experience. Clickfree brings together features that have never before been available in a single backup product including flawless restore. Recognised as the market leader in consumer backup, Clickfree has received numerous awards from CNET™, PCMag™ and Laptop™ magazine.

Clickfree's software is not just easier – it's smarter. With 23 patents pending, this exclusive technology is only available to Clickfree™ customers. Visit www.clickfree.com for additional information.

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About Tandem Expansion

Tandem Expansion is a private growth capital fund seeking to invest in small and mid-sized Canadian companies in a variety of technology-based sectors. Tandem acts as a catalyst for growth and expansion by making \$10-30 million investments in established companies with high growth potential and strong management teams.

For more information regarding Tandem or to contact the Fund please visit www.tandemexpansion.com.

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