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FOR IMMEDIATE RELEASE

MEDIA RELEASE

Funnelback opens new headquarters and grows staff numbers

17th March, 2009, Canberra ACT – The Chief Minister of the ACT, Jon Stanhope, today officially opened Funnelback's new headquarters in Dickson in Canberra.

Mr Stanhope said, "The emergence of Funnelback from CSIRO's web is a shining example of our innovation system at work. Taking new technology to market is never easy, but Funnelback's impressive client list speaks volumes about its market position and its prospects for the future."

Funnelback Chief Executive Officer, Mr. Brett Matson said, "Funnelback is pleased to open the new headquarters in Dickson as part of our on-going expansion. The recent recruitment of additional sales and customer service consultants will allow us to better serve our extensive client base."

Demand for the company's products and services has steadily risen since the company's spin off from the CSIRO in 2006. This has prompted the need for further increasing staff members and the move to a larger office space. Included in the new headcount is Julian Cruickshank, a search veteran who brings a wealth of experience to the Funnelback sales team.

About Funnelback

Funnelback offers Web and Enterprise Search Engine solutions. We help people find information they are looking for. The Funnelback search engine has a world class result ranking algorithm, which can be tuned to the specific information retrieval needs of its clients. The technology is used on a daily basis by organizations such as the Australian Government, Westpac Banking Corporation, the Australian Broadcasting Corporation, the Australian Securities Exchange, CareerOne and ninemsn.

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