



Vector Capital Closes \$1.2 Billion Private Equity Fund: Vector Capital IV

New Fund to Help Firm Expand Upon its Decade of Success and Pursue Larger Strategic Investments

SAN FRANCISCO - July 17, 2007 - Vector Capital today announced the closing of Vector Capital IV, L.P., a \$1.2 billion private equity fund. Vector IV will be invested in buyouts, spinouts and recapitalizations of established technology companies, as well as acquiring long-term stakes in undervalued public companies. Within the technology industry, Vector is particularly focused on software, online services, communications equipment, and security products.

The majority of capital in Vector IV was committed by existing Vector investors, though Vector also added many new investors. Limited Partners in the new fund include university endowments, foundations, non-profits, family offices, financial institutions, funds of funds and pension funds.

"In deciding to invest in Vector, we were attracted by the strength and experience of its team, its differentiated strategy and process, and its track record of delivering superior returns across a variety of market cycles," said Peter Dolan, director of private equity at the Harvard Management Company, a significant new investor in the new fund.

The successful fund-raising of Vector IV elevates the firm's capital under management to more than \$2 billion and will allow it to continue to grow its team and expand its footprint in technology investing. It will also allow Vector to complete more large transactions, such as the recent acquisition of SafeNet Inc., a buyout valued at \$634 million. Other past investments have included the buyouts of Register.com and Watchguard Technologies, the spinouts of LANDesk Software from Intel Corporation and Savi Technology from Raytheon Corporation, and the successful turnaround of Corel Corporation, which Vector took private in 2003 and then public again in 2006.

"For more than a decade, we've successfully identified and invested in undervalued companies that required strategic guidance and capital to get back on track," said Alex Slusky, Vector Capital's founder and managing partner. "Our distinct approach combines creative financial execution with deep technology industry expertise and intense operational focus. The resources of a larger fund will enable us to bring more value to a greater number of portfolio companies and enable us to continue delivering superior results to our investors."

“As Vector’s founding investor, we have watched the firm grow from a start-up to a major force in technology private equity,” said Robert Ziff, Co-Chairman of Ziff Brothers Investments. “Vector’s keen understanding of the actual value drivers in technology companies has enabled them to consistently improve the operating performance of their portfolio companies and thus deliver great outcomes for us and their other investors.”

Vector identifies and pursues complex technology investments in both the public and private markets. Such opportunities are typically underserved by traditional buyout and venture capital firms. Vector actively partners with management teams to devise and execute new financial and business strategies that materially improve the competitive standing of these businesses and enhance their value for employees, customers and shareholders.

Vector's team is made up of seasoned investors and proven executives with years of technology management experience. The entire team is intensely involved in the operations of Vector's investments leveraging their industry expertise across the portfolio to capitalize on the constant change in information technology. To ensure that each portfolio company receives the appropriate level of hands-on attention and operational assistance, Vector is extremely selective and limits its investments to a handful of new companies every year.

About Vector Capital

Vector Capital is a leading private equity firm specializing in buyouts, spinouts and recapitalizations of established technology businesses. Vector identifies and pursues these complex investments in both the private and public markets. Vector actively partners with management teams to devise and execute new financial and business strategies that materially improve the competitive standing of these businesses and enhance their value for employees, customers and shareholders. Among Vector's notable investments are SafeNet, Corel Corporation (Nasdaq: CREL), Register.com, Savi Technology, LANDesk Software, Tripos, WinZip and Watchguard Technologies. For more information, visit www.vectorcapital.com

Contact:

Mike Reilly

Fama PR

617-758-4154

Vector@famapr.com