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IONA Technologies

**The
Company**   IONA was founded in 1991 in Dublin, Ireland. We have a history of
providing distributed, standards-based solutions to IT organizations with
complex, heterogeneous computing environments and challenging integration
problems. We have a proven record of industry leadership and continuous
product improvement.

We make software work together so our customers can make better decisions,
run their businesses more efficiently and improve their business results. Our
software products enable customers to modernize and streamline their IT
environments while at the same time lowering total operating costs and
ultimately achieving greater return on investment (ROI) on their existing and
future IT assets.

Since the early 1990s, IONA has built its integration products around two
very significant open industry standards, initially CORBA and more recently
Web services, and a unifying approach to designing and implementing large-
scale systems referred to as service-oriented architecture, or SOA. These
guiding principles can be seen in our Orbix and Artix product families, and in
our FUSE family of Open Source SOA products developed in conjunction
with the FUSE community. The FUSE products are IONA's tested and
certified releases of leading SOA Open Source projects at the Apache
Software Foundation. IONA's product offerings recognize that IT
departments at many large companies plan to deploy a mix environment
including closed source and open source software.

Supporting SOA: IONA Products *and* People

IONA's critical role in the architecture and deployment of the world's largest
integration and SOA projects is a reflection of more than just the right mix of
products. It also reflects a customer support organization that has proven
itself indispensable to managers of critical enterprise systems, 24 hours of
every day, everywhere in the world, and a consulting organization that has no
rival in its ability to help organizations architect and implement high
performance, distributed standards-based systems.

IONA History

IONA's story began in 1983, in the computer science department of Dublin's Trinity College. Long before the advent of such topical industry concerns as service orientation, Chris Horn, Annrai O'Toole and Sean Baker were absorbed in fundamental research, seeking to improve the interoperability of large-scale, distributed computing systems.

In 1993 that research produced the first release of IONA's CORBA-based Orbix, which ultimately became the decade's most successful IT infrastructure product, and the platform supporting some of the world's most ambitious and large-scale integration projects. In 1995, the company opened its U.S. headquarters in Boston. Two years later, IONA began trading as a public company on the NASDAQ exchange, in what was then the 5th largest software IPO ever.

IONA Solutions

IONA delivers value to its customers through its Artix, Orbix and FUSE product families and service and support that helps customers realize maximum value from their IONA investments These products and services employ standards-based technology, deployed in a distributed manner, to address the enterprise SOA infrastructure software requirements of our customers.

Orbix, IONA's CORBA-based product family, continues to support critical applications in the telecommunications, financial services, and government vertical markets, among others. Artix, an extensible enterprise service bus (ESB) product and FUSE, our Open Source offering provides critical Web services-based infrastructure for enterprise integration based on SOA principles. IONA's products allow our customers to generate greater ROI from existing and future IT assets and investments, offer clients and customers new products and services while driving down annual IT operating costs and modernize and streamline IT environments to make them more agile without ripping out and replacing existing mission critical systems.

Artix

Artix is our extensible ESB product, which provides Web services-based integration software for enterprise IT organizations with multiple generations of business applications, technologies and architectures. Artix makes these IT assets work together, forming the basis for an agile SOA. Artix is unique in that it is deployed in a distributed manner and does not rely on a centralized server or hub and spoke architecture. This approach to integration better supports our customers' ability to deploy an agile SOA environment that is responsive to changing business requirements.

Artix is designed for organizations with complex and heterogeneous computing environments. These organizations use Artix to represent IT assets as Web services, making it easier to integrate these assets or to consolidate assets without disrupting ongoing operations.

Artix makes Web services immediately useful in an enterprise context. For example, Artix empowers organizations to incorporate the proven enterprise features of their existing computing environments to add security, reliability, availability and management features to Web services. Artix lets organizations reuse existing middleware and application functionality to create secure, manageable Web services-based integration projects.

Artix is available on a wide range of hardware and software platforms including many variants of Unix as well as Microsoft platforms. IONA also offers a mainframe-based version of Artix that gives organizations the ability to Web service enable IBM's Information Management Service (IMS), and Customer Information Control System (CICS) applications. IMS and CICS support large-scale, transaction-intensive mainframe applications. Organizations with large investments in CICS and IMS are committed to the ongoing use of their mainframes, and need a secure means of reusing and extending the life of those investments.

Orbix

Orbix is our original high performance infrastructure software for mission-critical applications. Orbix is a comprehensive and proven platform for extending or integrating the most demanding component-based systems. Orbix encourages a services-oriented approach to component development and integration, with immediate benefits to productivity, efficiency and operational expense.

Orbix is engineered to support the integration of CORBA with other technologies, especially J2EE and Web services. Orbix has been used to encourage the reuse of existing systems by replacing their proprietary application interfaces with standards-based interfaces; to build new, service-oriented systems in Java or C++; to extend the value of mainframe assets by exposing them as services; and to non-intrusively augment existing systems with new functionality. Our Orbix offering is augmented by a second similar CORBA solution, Orbacus, which is available in source code form for those customers preferring a source-available product.

Like Artix, Orbix meets the needs of enterprise IT organizations by providing a set of enterprise qualities of service for security, asynchronous messaging, management, transactions, load balancing, and fault tolerance.

Open Source

IONA firmly believes that Global 2000 customers will embrace open source and leverage its benefits to accelerate SOA adoption. The Company's active role in the open source community is a natural progression IONA's heritage of technical innovation, the support of standards, and community participation to address complex computing issues. IONA initiated its leadership in open source SOA infrastructure software with sponsorship of

the Celtix open source ESB project. IONA extended that leadership by joining the Eclipse Foundation as a strategic developer to lead the SOA Tooling Platform (STP) Project. Additionally, IONA has committed developer resources to several other SOA infrastructure software projects in incubation at the Apache Software Foundation including CeltiXfire, Tuscany, Yoko and others.

Customers

Since our inception, we have licensed, directly or indirectly, our products to thousands of Global 2000 customers worldwide. These customers operate in a wide variety of industries including telecommunications, financial services, and government. The following is a selected list of customers across some of our targeted industries:

Financial Services: Credit Suisse Group, GAD, JPMorgan Chase, Lehman Brothers, Raymond James & Associates, Reuters, Sentenial, Winterthur Insurance

Telecommunications: AT&T, Beijing Mobile, Bell South, Cingular Wireless, Ericsson, Marconi, Motorola, Nokia, Nortel Networks, NTT DoCoMo, O2, Sprint, Verizon and Vodafone

Government: N.A.S.A, National Geospatial-Intelligence Agency, U.S. Department of Transportation, U.S. Environmental Protection Agency

System Integrator Partners (SIs): BearingPoint, CGI, CSC, LogicaCMG, MetaSecure, NEC System Technology, NS Solutions, Perficient, Satyam and Wipro

Financials

For the full year 2006, IONA reported total worldwide revenue of $77.8 million. IONA generates revenue from software license sales and professional services, with license sales generally contributing approximately 55% of total revenue. On the service side, IONA offers maintenance, support, consulting and training services. IONA is a global company with approximately 55% of its revenue coming from the Americas, approximately 29% from EMEA and 16% from Asia Pacific. IONA sells through both direct and indirect channels, with approximately 70% of revenue generated by the direct sales force and approximately 30% generated by the influence of channel partners consisting primarily of Independent Software Vendors (ISVs) but also systems integrators (SIs). IONA's strong balance sheet including, $54 million of cash and no debt, enables the company's sustained innovation in areas of high performance enterprise integration.

*All numbers and percentages quoted in this section are for the year ended December 31, 2006 in U.S. dollars

Senior Management	Peter Zotto, Chief Operating Officer
	Robert McBride, Chief Financial Officer
	Eric Newcomer, Chief Technology Officer
	Christopher Mirabile, General Counsel
	Larry Alston, VP & General Manager Open Source
	Bill McMurray, VP Worldwide Sales & Marketing
	Andrew O'Sullivan, VP Services Business
	Scott Devens, VP International Sales & Strategic Alliances
	Stephanos Bacon, VP Product Development
	Philip Pender, VP Human Resources
	David Roy, VP Investor Relations
	Patrick Walsh, VP Marketing

Offices	*Corporate Headquarters*
	IONA Technologies PLC
	Dublin, Ireland
	US Headquarters
	IONA Technologies PLC
	Waltham, MA
	Asia-Pacific Headquarters
	IONA Technologies Japan, Ltd
	Tokyo, Japan

URL	*http://www.iona.com*