

	Total Investment At Cost	Total Realized Gain	Return Value
	\$3.0 MM	\$53 MM	17 times original investment

The PlateSpin Advantage - Why Novell Purchased PlateSpin

The acquisition of PlateSpin positioned Novell as the only solution provider of business critical services across both physical and virtual infrastructures. Through the acquisition, Novell is now able to better deliver cost effective solutions to provide their clients with maximum flexibility and cost savings.



Fast Facts

Funds
Covington Strategic Capital,
Covington Venture Fund

Initial Investment Date
March 2003

Exit Date
March 2008

Location
Toronto, Canada
Reading, United Kingdom

Sector
Enterprise Software

Customer Base
Over 5,000 globally

Website
www.platespin.com

About PlateSpin - Leading-Edge, Unique Product Offering

PlateSpin provides a unified set of software solutions to help enterprises adopt, manage, and extend the capabilities of their existing data centres. What makes their products unique is their ability to integrate with existing systems; providing significant time and monetary savings to their clients.

PlateSpin and Covington – Partners in Success

The success of the Covington - PlateSpin partnership clearly shows what is possible when an investor shares in an entrepreneur’s vision. Covington’s experience in technology investing gave our investment team the experience to see the potential of PlateSpin’s product offerings and the strength of its business model.

An Award Winning Company

- 2nd in the 2007 Deloitte Technology Fast 50 list – the 50 fastest growing technology companies in Canada
- 2007 Branham300 list for Fastest Growing IT Company - the definitive listing of leading Canadian Information and Communications Technology (“ICT”) companies
- 2nd in the 2007 edition of Backbone Magazine’s Top 20 Movers and Shakers list – highlighting significant increases in rankings compared to the previous year’s list
- 5th in the 2007 Profit Hot 50 list for Fastest Growing Company – the definitive ranking of Canada’s Emerging Growth Companies
- 2007 Techworld “Green Product of the Year” for their PowerRecon™ product

Covington Group of Funds

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Venture Partnership - Making a Winning Investment in Technology

“ Covington’s investment in PlateSpin demonstrates the importance of venture capital funding in supporting new, innovative technologies as well as the Canadian businesses that support Canada’s economy as a whole. The success of PlateSpin also underscores the role that the right venture partner plays in providing the strategic guidance and support required to grow Canadian enterprises into industry leaders that are able to successfully compete at a global level. ”

Phil Reddon, Managing Director

Please read the prospectus of the Fund before investing. This is only one investment of many made by the Fund and is not representative of the performance of the Fund. Information about the returns of the Fund are available at www.covingtonfunds.com. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investing. Mutual Funds are not guaranteed. Their values change frequently and past performance may not be repeated. PlateSpin was only one of several investments held within the Covington Funds and is not meant to be representative of the Fund’s holdings. Please visit www.covingtonfunds.com to obtain a copy of the prospectus of the Funds. This communication is paid for in part by Covington Group of Funds.