

SilkRoad Completes \$35 Million Growth Financing

Contributed by Hannah Stacey

Funding will Accelerate Worldwide Expansion and Product Innovation

SilkRoad, a leading provider of social talent management solutions, has completed a \$35 million Series C financing round. New investors include Keating Capital (Nasdaq: KIPO) and NTT Finance (NYSE: NTT). Existing investors including Intel Capital, Crosslink Capital, Foundation Capital, Azure Capital and Tenaya Capital, amongst others, invested in the oversubscribed round. This new funding will support worldwide expansion and product innovation in preparation for a potential 2012-2013 initial public offering.

"SilkRoad has earned a reputation for product innovations that solve top talent management challenges," said Timothy J. Keating, CEO of Keating Capital. "With business performance and employee engagement top of mind for many businesses, SilkRoad is poised for continued growth with the efficiencies its cloud-based, social talent management solutions deliver. In addition, we were impressed by the Company's management team, which has retained its founding visionary and includes industry veterans seasoned in bringing companies to public market."

Global human capital management (HCM) spending is expected to hit \$8.1 billion by 2015, according to IDC. Additionally, the recent wave of acquired talent management companies is further proof of the significant market opportunity expected. As the economy continues to recover, HCM will continue to be one of the hottest areas for IT spending. With an established presence across Europe and Asia, SilkRoad will use this funding to accelerate its growth in those regions and throughout the Americas. The Company plans to extend its sales capabilities and R&D efforts for product localization. SilkRoad's Life Suite® solutions currently support 18 languages, making it a top choice for global HR leaders.

"The HCM space is ripe with opportunity, which we witnessed in 2011 when our bookings increased by 50 percent," said Flip Filipowski, CEO and founder, SilkRoad. "We also see tremendous opportunity in the SMB market, which has been largely underserved by talent management providers. Our Life Suite® solutions are robust enough for large enterprises and ideally suited to meet the needs of SMBs. This financing will allow us to enhance our cloud-based social talent management solutions so that companies of all sizes can cultivate their most prized asset - their talent."

SilkRoad has seen significant success bolstered by a rapidly growing customer base. Additional milestones the Company reached in 2011 include:

- Deployed HeartBeat®, a next generation industry-defining HRMS solution
- Announced PointTM, a revolutionary new "Social Matrix" offering
- Expanded international presence with additional offices in London, France and Japan
- Welcomed nearly 400 new customers, including Toyota Tsusho, Juniper Networks and Clear Channel Communications

"SilkRoad is the leading, global innovator of social talent management solutions," said Stewart Gollmer, managing director, Tenaya Capital, an existing investor. "They are well-positioned to fully take advantage of the market opportunity we see in the HCM space."

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For further information or interview opportunities, please contact:

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About SilkRoad technology

SilkRoad is a leading global provider of cloud-based social talent management software. Its passion for creating the finest employee experience drives everything it does. The award-winning SilkRoad Life Suite is an integrated set of employer-branded TM/HCM solutions that power businesses with the latest Web 2.0 and social media innovations: OpenHire for recruiting, RedCarpet for onboarding and life events, WingSpan for performance management, GreenLight for learning management. The Life Suite is ideally suited for businesses of every size because of its unique and open "start anywhere" architecture - implement the complete suite or begin with one solution and add functionality as you need it. Either way, it's the fastest path to develop more productive and empowered employees who can rapidly boost

business performance.

For more information please visit: www.silkroad.com, or follow them on Twitter @SilkRoadTweets