

Former Hitwise CEO joins ADWEB

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Melbourne, Australia: Monday 30 November 2009: The former CEO of Hitwise, Andrew Walsh, has joined Melbourne software house THE ADWEB Agency as Executive Chairman, following the high profile US \$260M sale of Hitwise in 2007.

Walsh returned to Australia from the U.S. in January 2008 following the conclusion of the sale and has had his eyes open for his next major business venture since.Â He cites his hobby as building companies which he describes as, "The best job in the world."

In his new role with ADWEB, Walsh will focus on the expansion of the company's flagship software solution "Intranet DASHBOARD" across international markets with a focus on North America.

Launched in 2004, Intranet DASHBOARD (iD) is an intranet, extranet or portal solution that's currently used by over 800 companies worldwide including Shell, Audi, Jetstar and Panasonic.Â

Commenting on the opportunity, Walsh said, "I was attracted to iD because it's a proven product with a global customer base, has existing profitability and a great team on board, which combine to give it a very solid base to build from."

"iD's ability to scale from SOHOs to multinationals and be delivered in a host of different languages makes its addressable market every organisation with employees globally," he explained.Â "When you think about it this way, the opportunity for growth is significant."

Walsh is currently embarking on a 100 day review of the ADWEB business and will also be working closely with the company's existing partner community in Australia, New Zealand, the UK and U.S. to understand the opportunities that

exist for this channel.

Over 50 per cent of Intranet DASHBOARD's revenues currently come from offshore, up from approximately 40 per cent in the 2008 financial year.

The company has twice been commended as one of Victoria's most outstanding export success stories at the Governor of Victoria Export Awards (2008 & 2009) and this year, also scooped the top prize for Export Excellence at the CeBIT Australia Business Awards.

Connie Pandos, co-founder and director of ADWEB said, "We've achieved a lot in our 14 years but have big aspirations for the future, so it's incredibly exciting to have someone with Andrew's experience and terrific sense of judgment on the team to help us carve out this new chapter," Pandos added.

Under Andrew Walsh's leadership, Hitwise grew from a Melbourne base to become a global player in the internet measurement space with over 1,500 enterprise customers and operations in six countries. Hitwise was consistently ranked as one of the fastest growing technology companies by Deloitte. The sale of Hitwise was one of the most successful exits of an Australian private technology company.

Before joining Hitwise, Walsh held the position of COO with ASX listed internet company Sausage Software Limited from 1992 to 1996 where he worked with the then CEO to rapidly grow the business via merger and acquisition. In addition to his current role as Executive Chairman with ADWEB, Walsh also sits on the board of ASX listed Melbourne IT Limited and is an investor in several internet companies in Australia and the U.S.

For further information about The ADWEB Agency or Intranet DASHBOARD visit adweb.com.au or intranetdashboard.com.

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