

BigTime Software Raises Additional Series A Financing

Cloud-Based Practice Management Software Firm Re-Opens Series A Round for Global Venture Capital Fund

CHICAGO, IL, October 3, 2011 – BigTime® Software, Inc., a leading provider of cloud-based productivity tools for growing professional services firms, today announced that Runa Capital Fund I, L.P., a global venture capital firm with offices in Moscow, Russia, and Berlin, Germany, has invested additional capital in BigTime’s Series A round of funding. BigTime will use the proceeds to fuel its sales channel growth and expand its marketing efforts.

Runa Capital Fund I, L.P., is a more than \$70 million early stage venture capital fund launched in August 2010 with the goal of investing in rapid growth tech sectors including cloud computing, machine learning, virtualization, and mobile and internet applications. Runa Capital is managed by a team of successful entrepreneurs with broad geographical and cross-industry experience, and an excellent track record in technology investments.

“BigTime is an ideal investment to complement our portfolio of cutting edge, innovative businesses with unique high-potential business models,” said Serguei Belousov, Ph.D., senior founding partner of Runa Capital and founder of more than 10 IT companies including Rolsen, Acronis, and Parallels. “Their product offering, strategic partnerships, world-class Advisory Board, and pioneering multichannel approach to sales set them far above their competition.”

“Runa’s partners have built large-scale technology companies from the ground up, so their interest in BigTime at this stage is a real validation of our overall product and licensing strategy,” said Brian Saunders, BigTime’s founder and CEO. “We’re excited about the expertise they bring to the table as well as the international exposure this investment provides.”

This investment brings the total Series A financing to \$2.7 million. The initial subscribers to BigTime’s Series A round included LTC Partners, Geneva Venture Investment Management, Hickory Grove, LLC, and Howell Capital, LLC. Several of the investors are also members of BigTime’s Advisory Board, made up of well-know technology pioneers and entrepreneurs.

About Runa Capital

Runa Capital is an early stage venture capital firm established to pursue opportunities in the rapidly growing areas of Cloud Computing, Internet and Mobile Applications. Runa Capital is run by a team of successful entrepreneurs, most of whom have worked together for over 15 years. It is a united team with broad geographical and cross-industry experience, as well as an extensive professional network. Runa Capital investment team members possess an excellent track record in selecting and supporting promising teams and technology investments to achieve superior investment outcomes.

Runa Capital's investment strategy focuses on early stage opportunities where the firm's global network and access to developed distribution channels and markets around the world help portfolio companies navigate the fast-paced world of global business. For more information, please visit www.runacap.com.

About BigTime® Software, Inc.

BigTime® Software, Inc., develops cloud-based productivity tools for growing professional services firms and licensed OEM partners. The highly customizable, browser-based interface for practice management allows professional services firms to instantly deploy and connect BigTime® to existing back-office services. OEM partners license BigTime technology as the critical component of their accounting and productivity suites. BigTime is an Intuit Gold Certified Developer and a member of the Microsoft Partner Network. Founded in 2002, the company is venture capital backed with thousands of users in the United States, Canada, UK and Australia. For more information, please visit www.bigtime.net.

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