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New World Angels Leads \$8.5 Million Investment Round in VirtualWorks

New company led by software industry veteran Ed Iacobucci to tackle enterprise data sprawl

Boca Raton, FL, June 2, 2011 – New World Angels, Inc., a Florida-based angel group that invests private capital in high-growth entrepreneurial companies, today announced that it led the recently-closed \$8.5 million Series A private financing round in VirtualWorks Group, Inc. VirtualWorks, which formally launched on June 1, 2011, is led by Edward Iacobucci, a prominent high-tech entrepreneur. The company is pioneering a new category of enterprise software, called content virtualization, which solves the growing problem of data sprawl.

The Series A investor group consists of domestic and European institutional, high net-worth and strategic private equity investors. Skyway Capital Partners LLC served as financial advisor to VirtualWorks. The capital raised in this round will be used as operating capital to execute on the company's vision and strategy.

VirtualWorks has developed an innovative enterprise information framework, the Virtual Index Architecture™ to contain and reverse the overload of information suffered by organizations of all sizes. The approach works by indexing all types of data and virtualizing the content amassed by companies, so employees can rapidly and securely retrieve files from any application, location or device – whether that data is structured or unstructured, stored in the cloud, or hosted locally.

“This visionary new company is tackling a big pain point with a smart strategy and proven executive leadership,” said Rhys L. Williams, President of New World Angels. “VirtualWorks is on a mission to ensure that organizations can reap the most value from business-critical data and turn it into a true asset, instead of a management liability. Led by Citrix co-founder, Ed Iacobucci, VirtualWorks appears to be perfectly positioned to solve one of today's biggest IT challenges. Our mission is to find, fund and support Florida-based entrepreneurial companies across a broad range of industries and markets, where the New World Angels' members can add value to the investment process and the business. VirtualWorks is an attractive complement to our portfolio.”

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“This funding is the keystone to the operational launch of our company,” said Ed Iacobucci, chairman and CEO of VirtualWorks. “New World Angels played a critical role in structuring and organizing the financing and the investor group. With the necessary capital now in place, we are on schedule to deliver our first content virtualization platform this summer. Our goal is to unleash the value and power of information for companies, so they’re more informed, nimble, competitive and productive.”

About VirtualWorks

VirtualWorks is pioneering a new software category called content virtualization that breaks down the walls between application silos to ease data sprawl and deliver a more productive end-user computing experience. Headquartered in Boca Raton, FL, with offices in Norway, the company is led by Edward Iacobucci, a prominent high-tech entrepreneur and co-founder of Citrix Systems. The company’s technology is currently used by more 300 private and public sector organizations in Norway, Sweden and the United States to unleash the power of information no matter where it resides within the organization. For more information, please visit www.virtualworks.com.

About New World Angels (NWA)

New World Angels, Inc. is a group of private investors, with chapters in South Florida and Tampa Bay, dedicated to providing equity capital for promising entrepreneurial companies with a significant connection to Florida. Founded in 2004, NWA has funded 8 companies to date (in addition to numerous follow-on financings in portfolio companies). Members of NWA have extensive experience in starting, building, advising and managing companies in a wide variety of industries. In addition to funding, NWA members make their expertise and resource networks available to portfolio companies. NWA works closely with other regional and national venture firms. The group is supported by such leading institutions as The Enterprise Development Corporation, Florida Atlantic Research & Development Authority, University of South Florida (Tampa Bay) and University of Miami. For more information, please visit NWA at www.NewWorldAngels.com.

About Skyway Capital Partners

Skyway Capital Partners is a leading investment banking and private equity firm based in Tampa, Florida focusing on the Technology, Healthcare and Real Estate industries. Skyway provides investment banking advisory services to institutional and corporate clients through its FINRA registered broker/dealer, Skyway Advisors. Skyway Capital Partners also manages a private equity arm which focuses on buy-outs and control investments. Skyway Advisors corporate advisory group has led over \$1.3 billion in transaction volume since 2003. Skyway’s private equity portfolio represents over 20 portfolio companies across a number of industries including health care and real estate. Formed by seasoned industry veterans, the firm approaches all opportunities with a high level of sophistication to address its clients' and partners' transactional needs.

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