

Cytiva Overview

Management Team

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Mission

Cytiva's mission is to be a premiere boutique provider of robust, flexible and easy to use talent management tools that are powerful enough for the Fortune 500, yet affordable for mid-market companies.

Vision

Cytiva solutions help companies make their ability to source, hire, onboard and manage top talent a key part of their overall organizational success. Mid sized companies looking for world class solutions to help them more efficiently and effectively acquire the talent they need to compete have been traditionally limited to inflexible cheap solutions or complex product suites, often cobbled together by vendors focused on Fortune 500 companies.

Cytiva's SonicRecruit software was built upon the idea that cutting edge talent management systems do not have to be constraining, overwhelming, clunky, rigid or overly expensive. With the release of Cytiva's SonicOnboard onboarding portal, and their latest SonicPerform employee performance management tool, Cytiva takes a dramatic step forward in their mission to bring robust and flexible talent management tools to mid-sized organizations.

History

Founded in 1995 as Corpnet Infohub Ltd., by current CEO Jason Moreau, the Company developed one of the earliest online job boards in the technical niche. Their flagship product, SonicRecruit, was launched as a multi tenant, SaaS applicant tracking system with an integrated custom career site in 2001. Developed with significant input from customers, SonicRecruit was an instant success.

During this same time frame, Corpnet merged into a shell corporation (renamed to CareerExchange Interactive Corp. and owns subs Corpnet & Cytiva Inc.) on the Toronto Venture Exchange as part of a growth financing arrangement. The economic slowdown of 2001 resulted in the financing falling

through and Moreau carried forward as the now publicly traded CRX.V overcoming significant initial headwinds.

Since 2001, the CareerExchange job board was gradually sunset and SonicRecruit greatly expanded its feature set, developed modules to support related recruiting and talent management functions, and gained a large list of marquis clients:

In 2002, Cytiva launches a hiring manager module to SonicRecruit.

In 2003, Cytiva surpasses the \$1 million mark for recurring talent management revenue.

In 2004, Cytiva launches a staffing vendor management module for SonicRecruit.

In 2005, Cytiva sheds the CareerExchange name.

In 2006, Cytiva launches SonicOnboard and SonicEntrée Hourly Recruiting.

In 2007, Cytiva acquires one45 healthcare education administration software.

In 2008, Cytiva boasts a 3-year annual average growth rate of 43%. Cytiva launches an employee portal version of SonicOnboard and christens its SonicPerform system, signing its first clients, Adaptec and E2Open. one45 Software begins expansion into the U.S. market and related verticals resulting in deals with McGill University, Florida International, University of Texas, and UNC.

In 2009, Cytiva launches its SonicPerform enterprise version and SonicRecruit adds social networking to its feature set. Cytiva gains traction with its web portal SonicOnboarding product resulting in key deals with both new and existing clients. one45 acquires key clients Texas A & M, University of Tennessee Knoxville School of Veterinary Medicine and University of Minnesota.

Products

In just a few short years, the Sonic line of products has evolved into a broad suite of talent management tools and services designed to be quickly and easily implemented with little customization.

SonicRecruit's full-featured, on-demand applicant tracking system includes job requisition, custom career sites, integration with HR systems and online job boards, custom job applications, applicant screening, background checking, and applicant tracking workflow. SonicRecruit has been recognized in industry reports for its ease of use, comprehensive feature set and leading capability in the areas of career site integration and easy applicant experience.

The SonicOnboard onboarding portal initiates an efficient and positive onboarding experience, giving new employees the materials and resources they need to be productive faster. In a typical company, a dozen or more departments must coordinate to onboard an employee and provide necessary resources like welcome letters, training materials, hiring paperwork, orientation meetings, furniture, phones, computers, security badges, network access and more. SonicOnboard automates this overwhelming

process to accelerate new employees' time to productivity, and provides consistency to help ensure legal compliance. In addition to initiating and tracking these vital tasks, the SonicOnboard new hire portal helps deliver a consistent, supportive new hire experience that reflects the client's organizational mission, brand and values so employees are quickly engaged and ready to represent the company.

Cytiva's SonicPerform is the newest performance management system on the market and represents a leap forward in usability and design. From annual performance reviews to year round employee feedback, SonicPerform aligns an organization around key goals and provides intuitive tools to administer a comprehensive year round performance management system that not only aligns the enterprise but can provide core data for measuring the effectiveness of all talent management functions.

Market

Talent management software research firm, Bersin and Associates estimates the current talent management software market at approximately \$2.26 billion for 2009, up from just under \$2 billion for 2008.

Even amidst a global economy that ground to a halt, software for recruiting, performance management, compensation and succession is projected to post a healthy 15% gain.

In the past, the applicant tracking software market has traditionally expanded and contracted with the unemployment index. The hiring slowdown caused by post 911 economic conditions, coupled with the limited functionality of first generation applicant tracking systems, left the ATS market nascent in the early part of this decade.

However, the recent acceleration of growth within the applicant tracking market has been driven by second generation, on-demand systems with expanded features that streamline the sourcing and acquisition of high quality candidates from huge pools of Internet resumes. This focus on streamlining candidate acquisition and screening resumes has, to a large extent, decoupled the demand for the current crop of talent acquisition systems from the unemployment index and made such solutions extremely attractive to companies of all sizes, from both an ROI and strategic standpoint.

The talent management software market continues to grow because enterprises are coming to understand that talent management technology promises to at once streamline processes and costs, while increasing productivity by improving their capacity to hire, onboard and align their workforce around key objectives.

Trends

Several major trends drive the growth of current talent management software:

Replacement of Aging Systems. First generation ATS were built on client server platforms and lack the necessary features to engage and mine the glut of qualified and non-qualified Internet applicants who bombard organizations with resumes, cloaking top talent like a needle in a haystack. Further, the rise of "software as service," Internet delivered ATS applications has made replacement of aging systems easier.

Dwindling Skills. As baby boomers retire and/or re-enter the job market to supplement their income and service and IT industries continue to grow and require evolving skills and competencies to fuel their

expansion, robust talent acquisition systems like SonicRecruit will become essential to companies of all sizes.

Mid-Market Boom. Today, the need for organizations to establish talent acquisition and the management of talent as a core-competency, and the potential ROI of talent management is as strong for smaller companies as it is for the Fortune 500. A new wave of growth in adoption of talent management tools is being driven by companies with 500-5000 employees where high cost, customized enterprise systems tend to be too expensive and inflexible.

Federal Contractor Compliance Rules. New rules from the Office of Federal Contractor Compliance Programs make the tracking of position requisition criteria, recruiting processes and hiring decisions for each candidate extremely complex for organizations that do business with the Federal Government. Designed to prevent discrimination, these new rules require complex processes to be tracked and mass amounts of data to be stored by applicant tracking systems.

The Link Between Employee Performance Management and Organizational Performance. Organizations have begun to make the link between effective employee performance management and organizational performance and this has driven massive growth for automated performance management systems that effectively align employees around strategic goals. According to Gartner, the market for electronic performance management has grown to nearly \$450 million in the last 10 years.

The Rise of Onboarding. As organizations make the link between hiring, productivity and retention, a new type of tool that bridges the gap between offer letter and fully productive employee has emerged. This new breed of tool has only been available for a few years and organizations are just beginning to see the potential benefit.

Competition

The talent management competitive landscape includes companies like Taleo, SuccessFactors, Kenexa, Halogen, Silkroad Technologies, ICIMS and others. As with many talent management vendors, each comes to market with a particular core strength (recruiting, performance management, assessment, etc.) and has filled in its suite of solutions with less robust options either organically or through acquisition. Many have begun to penetrate the mid-market. A number of competitors, unable to service this market with their large-company systems, have acquired companies with mid-market focused solutions to gain a foothold with mid-market companies.

Cytiva's functionality compares favorably to its competitor's offerings. Further, their decade of experience and impressive list of over 250 clients, make Cytiva a serious contender in the wide open mid-market.

Overall, Sonic solutions tend to be more flexible than competitive solutions and are designed for organizations who desire highly configurable, well integrated solutions. Sonic clients tend to "know what they need" and have little tolerance for compromise when it comes to executing their talent strategies. Cytiva often refers less sophisticated prospects to other companies who specialize in providing low cost, low flexibility talent solutions.

In addition, Cytiva is well known for providing a high level of service to their clients. The Cytiva pledge of providing enterprise level service at a mid market price is reflected in their use of dedicated implementation and account managers to each client.

SonicRecruit differs from competing solutions in that their system was built from the ground up to be extremely flexible, deeply integrated with the client's employment brand and highly configurable by customers. This makes it much less expensive for companies to implement and much less expensive to change as they grow and evolve their talent acquisition processes. These features are imperative to successfully serve the mid-market. Many competitive systems have been built and customized to satisfy Fortune 500 companies and require customization and/or specialized professional services, making them too expensive and time-consuming for the cost-conscious mid-market. Quite simply, SonicRecruit combines enterprise flexibility, implementation and integration with an unmatched candidate application experience at a mid-market price.

SonicPerform's goal alignment, tracking and evaluation functionality compares favorably with market leaders. Its brand new technology and robust permission and configuration capability surpasses the competition, allowing organizations to easily configure multiple performance processes within one organization. This is extremely important for organizations that value the best practice of tailoring performance management processes and content to individual business units, cultures and job families. Cytiva has assembled a valuable team of performance management software pioneers from early market leader KnowledgePoint, to build, sell and support this new system. Though new to the market, Cytiva's performance management team has nearly a hundred years of combined experience in performance management software, working with thousands of clients.

Clients

Cytiva boasts nearly three hundred clients across all industries. Cytiva targets companies with between 500 and 10,000 employees, what we call the mid market. 88% of our revenue comes from the U.S. and nearly 100% comes from North America, though we have several clients who deploy our solutions in multiple languages outside of the U.S. Cytiva's client list runs the gamut of industries, but we have particular success within hourly industries like manufacturing, hospitality, healthcare and highly specialized industries like high-level government contractors. The Cytiva client roster includes the following clients of note:

Pricing

Cytiva products are sold on a subscription basis. Though systems sell for as little as \$6k annually all the way up to mid six figures, average sales have historically ranged from \$25k to \$35k annually depending on company size, modules purchased and services required.

Technology

SonicRecruit, SonicPerform and SonicOnboard were built with a true multi-tier, Internet architecture utilizing Microsoft Windows Server 2003, IIS 6, ASP, .NET and SQL 2000 database. Seamless Integration with HRIS / Payroll systems is achieved with a flexible export/import tool.

Cytiva provides SAS70 Certified 24/7 client access over the Internet utilizing N+2 fault tolerant power and climate control, combined with financial grade security. Network connectivity includes multiple, Tier-1 upstream Internet providers and a dual-entry OC-48 SONET ring connection operating at 2.4



People. Performance. Potential.

Gbits/second. Multiple backbone routers are employed with BGP routing support. This configuration provides clients with 99.99% uptime and 24/7 access to SonicRecruit from any Internet connection.

Company

Founded in 1995, Cytiva Software, a wholly owned subsidiary of Cytiva Software Inc. (CRX on TSX-V), developed one of the earliest online job boards in the technical niche.

Hundreds of companies have already adopted SonicRecruit, Cytiva's SaaS applicant tracking system and custom career site since its release in 2001. With the subsequent release of Cytiva's hiring manager module, staffing vendor portal, hourly recruiting solution, onboarding system and performance management system, Cytiva now offers one of the industry's most robust talent management offerings.

Cytiva has been named to the Branham 300 list of largest Canadian technology companies and the Software 500 list of the world's largest software companies multiple times. SonicRecruit has been named to Workforce Magazine's ATS hotlist multiple times and their Sonic line of talent management solutions has been recognized as contenders in industry reports by Gartner, IDC, ERE, Bersin & Associates, Aberdeen Group, and others.

Cytiva is committed to people, performance and potential. Our powerful, reliable, and flexible solutions are paired with exemplary service to ensure that our clients exceed their goals.

We work together! Cytiva has offices in five locations: Vancouver, BC; San Francisco, CA; Dallas, TX.; Boston, MA and Grand Rapids, MI