

Editorial

*Dear investors, entrepreneurs,
managers and readers of the
VentureCapital Magazin,*

With this supplement we would like to report on the VISCARDI Venture Roadshow 2005 and the VISCARDI Investor Day. We believe that this is an appealing opportunity for the selected companies to present themselves to the readers of the VentureCapital Magazin.

The VISCARDI Venture Roadshow 2005 and the VISCARDI Investor Day are part of a series of events organised annually by VISCARDI to provide European venture capital and private equity investors with a value-added service. Every year VISCARDI invites European venture capital and private equity investors to present attractive technology companies from their portfolios at the VISCARDI Venture Roadshow. As in the previous year, we were able to attract approximately 25 interesting technology companies from all over Europe. We compiled an extensive roadshow presentation consisting of profiles of all participating companies. The Technology Team of VISCARDI presented these profiles in approx. 70 meetings with leading investors all across Europe. It is VISCARDI's intention to establish a beneficial and efficient exchange between the participating companies and investors, thus contributing to the further development of the European venture capital markets.

Subsequent to the investor meetings of the Venture Roadshow, VISCARDI invites the top 10 companies (according to investors' feedback) to a one-day conference to Munich – the VISCARDI Investor Day. On this day, the management teams of the top 10 companies present their firms in a 30-minute management presentation to numerous investment professionals and industry experts. Subsequent break-out sessions and one-on-one meetings enable the further exchange of ideas between the participants.

Due to the consistently positive feedback, VISCARDI has developed the Venture Roadshow into a win-win situation for all participants. The presenting companies appreciate the opportunity to meet leading



Friedrich-Wilhelm Göbel



Ralf Hofmann

European investors at the event. Similarly, investors benefit from the opportunity not only to learn about 25 attractive companies in the context of the roadshow presentations with VISCARDI, but also from direct contacts with the management teams of the top 10 companies on the VISCARDI Investor Day.

We are pleased to present the company profiles of the top 10 companies to you and to provide you with a visual impression of the VISCARDI Investor Day. The VISCARDI team would like to thank all participants of the VISCARDI Venture Roadshow 2005 and of the VISCARDI Investor Day. We look forward to meeting with you again in 2006.

Friedrich-Wilhelm Göbel

Chief Executive Officer

Ralf Hofmann

Director Technology

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Contents

Editorial	3
VISCARDI Investor Day 2006	4-5
<i>A special kind of get together</i>	
Imprint	5
Company profiles:	6
20/10 PERFECT VISION GmbH	7
carcommunity.com GmbH	8
ClearPay NV	9
CoreOptics Inc.	10
DATAMARS SA	11
Ekinops SAS	12
MergeOptics GmbH	13
Panoratio Database Images GmbH	14
uboot.com GmbH	15
VoiceObjects AG	