

Press Release

Metastorm Inc. Files for Initial Public Offering

BALTIMORE, MD – May 14, 2008 – Metastorm Inc. announced today that it has filed a registration statement with the Securities and Exchange Commission relating to a proposed initial public offering of its common stock. The number of shares to be offered and the anticipated price range for the offering have not been determined.

Jefferies & Company and Oppenheimer & Co. will act as joint book-runners and Needham & Company, JMP Securities and Craig-Hallum Capital will act as co-managers for the offering. A copy of the preliminary prospectus related to this offering, when available, may be obtained from Jefferies & Company, 520 Madison Avenue, 12th Floor, New York, NY, phone (866) 499-2342; and Oppenheimer & Co., Attn: Prospectus Department, 425 Lexington Ave., 5th Floor, New York, NY 10017, phone (866) 895-5637, fax (212) 667-6303, ecm@opco.com.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Metastorm offers software for Enterprise Architecture (EA), Business Process Analysis (BPA) and Business Process Management (BPM). As an integrated product portfolio, Metastorm Enterprise™ allows organizations to understand, analyze, automate and continually improve their business processes.

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