



Compellent Secures \$15 Million In New Financing Led By Centennial Ventures

All-Channel Model and Top-Rated SAN Combine To Position Compellent as the Emerging Leader In Small to Midsize Enterprise Storage Market

Minneapolis, May 3, 2005 – Compellent Technologies, a provider of modular, affordable storage solutions distributed exclusively through a select national network of business partners, today announced that it has secured \$15 million in financing led by new investor Centennial Ventures. In total, Compellent has raised more than \$38 million since its founding by storage area network (SAN) pioneers Phil Soran, John Guider and Larry Aszmann.

Since its introduction in early 2004, Compellent's Storage Center SAN solution has attracted more than 100 customers, a strong network of business partners and widespread industry acclaim for the product's combination of sophistication, flexibility and ease of use.

"Small and mid-size companies have a critical need for the power of enterprise storage in a package they can afford, use and expand as their business grows," said Neel Sarkar, principal, Centennial Ventures. "With an experienced team, robust feature set, and resulting strong customer traction, Compellent is poised to become a leader in this rapidly growing market."

Mr. Sarkar, former Director of Strategy and Business Development for Dell's server and storage division, will join Compellent's board of directors.

The financing round will fuel additional product development and sales and marketing activities to meet demand for Compellent's storage products in the fast-growing small to midsize enterprise storage market.

"Our initial round of funding was based on the promise of a product," said Phil Soran, president and chief executive officer of Compellent. "Now, with an expanding base of satisfied customers and an enthusiastic network of highly qualified channel partners, this new round of financing is based on one thing – our results."

Previous financing of \$23 million was led by investors Cargill Ventures, Crescendo Ventures, and El Dorado Ventures.

Recognizing a tremendous opportunity to provide SANs to mid-market companies who have the same storage needs as larger enterprises, but fewer staff and resources, Compellent collaborated with dozens of end users early in the product's development to design and deliver an easier, more cost-effective way for small and midsize businesses to store, manage and recover their data. The collaboration resulted in the formation of the Compellent Customer Council (C3), a group that still provides product direction today.

About Storage Center

Storage Center builds on its Dynamic Block Architecture™ to deliver a scalable, open-systems hardware platform allowing businesses to mix and match any number of drives, controllers and enclosures; an integrated foundation of core storage capabilities providing functionality previously available only in high-end systems; a powerful suite of software applications optimizing utilization, automating replication and speeding data recovery; and a single, intuitive, centralized management interface streamlining all storage administration.

About Centennial Ventures

For over 20 years Centennial Ventures has partnered with extraordinary entrepreneurs to build successful businesses. Centennial invests in network companies and related enabling software and technology enterprises, with the potential to be markets leaders. Centennial has over \$1 billion under management and offices in Austin, Denver, and Houston.

About Compellent

Compellent delivers affordable, modular storage solutions exclusively through business partners that provide companies of all sizes enterprise-level storage capabilities without big system costs or complexities. Designed by network storage and virtualization pioneers, Compellent enables any business to cut storage expenditures in half, recover from data hazards within minutes, scale to any capacity across any technology and easily manage its storage without adding staff. Headquartered in Eden Prairie, Minn., Compellent has raised more than \$38 million in financing from leading investors including Cargill Ventures, Centennial Ventures, Crescendo Ventures and El Dorado Ventures. For more information, visit www.compellent.com.

Contact Information:

Scott Horst
Compellent Technologies
952-294-3300
shorst@compellent.com

Rob Davis
Haberman & Associates
612-338-3900
rob@habermaninc.com

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