

GLOBOFORCE WINS 2006 RED HERRING TOP 100 EUROPE AWARD

Award Recognizes the 100 "Most Promising" Firms Driving the Future of Technology

Westborough, MA and Dublin, Ireland – May 9, 2006 – Globoforce, the leading provider of worldwide employee reward & recognition programs and sales incentive solutions for Global 2000 companies, today announced that it is a winner of this year's Red Herring 100 Europe, a selection of the 100 private companies based in the EMEA region that play a leading role in innovation and technology.

"Globoforce is honored to be recognized by Red Herring as one of the "most promising" firms driving the future of technology," said Eric Mosley, CEO of Globoforce. "Our unique perspective on global incentive, reward and recognition programs is the result of our determination and imagination, which is today creating innovation in our industry. This award represents our commitment to continually advancing our global incentive solution to provide world-leading companies the reach necessary to recognize employees and channel partners across the world, in a personalized manner."

After a rigorous evaluation of more than 700 private companies, winners were selected based on technology, dedication to research and development, quality of management, execution of strategy and financial data. The 2006 Red Herring 100 list reflects the leading trends in entrepreneurial activity and financing. "Market obstacles remain but our list shows that great companies are being created in Europe," said Red Herring editor-in-chief Joel Dreyfuss.

Red Herring's lists of top private companies are an important part of the magazine's tradition of identifying new and innovative technology companies and entrepreneurs. Companies like Google, eBay and Skype were spotted in their early days by Red Herring editors as those that would change the way we live and work.

To honor the CEOs of Red Herring 100 Europe companies, Red Herring has invited each CEO to present his or her company at its Venture Market Europe 2006 conference, a forum for technology's most exciting companies to share their insights on the future of innovation and the entrepreneurial journey. Scheduled for May 8-10, at the Westin Paris, this intimate, three-day conference will explore the trends, technologies and people affecting the IT sphere in the EMEA region. Last year's optimistic outlook has been revisited and reflected in the 2006 theme "Old World, New Hope – 100 Reasons to Believe in Europe's Innovative Edge."

About Red Herring

Red Herring, Inc., founded in 1993, is a media company whose mission is to cover innovation, technology, financing and entrepreneurial activity. Its staff of award-winning journalists tell readers what's first, what matters and most importantly, why.

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Red Herring is dedicated to thorough research, relevant metrics deep financial analysis, in-depth reporting, crisp writing and thoughtful debate. We are a skeptical, intelligent and trustworthy source of information in technology business. Our primary obligation is to provide the most relevant, honest and independent information and analysis to our audience, with the conviction that an exceptional editorial product is the best catalyst for success and the best way to serve our advertisers and investors. Our content is original, compelling and actionable for industry executives and entrepreneurs.

A privately held company, Red Herring, Inc. is headquartered in Belmont, California. For more information, visit www.redherring.com.

About Globoforce

Founded in 1999, Globoforce is the leading provider of worldwide, on-demand incentive, reward and recognition programs for Global 2000 companies. Globoforce transforms the way enterprises motivate their workforces and sales channels through its dynamic, easy-to-use, on-demand technology platform — empowering the most successful organizations on all continents. Funded by Atlas, Benchmark Venture Capital and a number of private investors, Globoforce's customers include IBM, Reuters, Dow Chemical, Avnet and Safeway. Globoforce, co-headquartered in Westborough, MA and Dublin, Ireland, was the recipient of the "2004 Top HR Product of the Year Award" from HR Executive Magazine. For more information, visit the company at www.globoforce.com or contact them via email corporate@globoforce.com.

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