
M-Files release history and new version roll-out plan

3/1/2015

M-Files invests heavily in product development. During the last five years, the product development budget has been approximately 16% of the revenue and the revenue has grown about 560% during that time. Additionally, M-Files invests heavily in product support and product management services.

As can be seen from below, M-Files' product development strategy has been and continues to be to provide frequent updates to the product to ensure that the system is compatible with the latest 3rd Party Software editions and to make the new features quickly available to customers. Many new features are currently release as minor updates allowing customers to adopt the features quickly. On the other hand, highly regulated customers, for example, prefer less frequent 18-24 month release cycles and can deploy only the new major updates but will still get the latest security and compatibility updates and bug fixes as service releases.

As Microsoft Gold Application Partner and Autodesk Authorized Developer, we get access to the beta versions of the new Windows, Microsoft Office and Autodesk AutoCAD updates and hence can provide compatibility updates to M-Files before or shortly after the launch of the new versions of these products.

Our main investment focus areas in product development currently are: end-user usability, mobile, cloud, scalability, and security.

M-Files' innovativeness has been recognized also by independent and reputable third party analyst firms, such as Gartner and Forrester. Both analyst firms praise M-Files innovativeness especially around our unique metadata-driven architecture and of being one of the few vendors able to provide parallel users experience for on-premises and cloud customers.

1. M-Files Release History

The first version of M-Files was released in January 2005. Since then, our customer base has grown to hundreds of thousands users in 100+ countries. Below is a short summary of the main M-Files releases. In addition to these releases, typically one to three service releases have been launched per year to improve compatibility with third party systems and to fix known issues in the product.

Year	Version	Main features
2005	1.0	Initial release: <ul style="list-style-type: none">• Windows Explorer Integration• Metadata-driven architecture• Dynamic Views• Search• Document metadata• Version control• Permission control• Sharing of documents
2005	1.5	<ul style="list-style-type: none">• Archiving

		<ul style="list-style-type: none"> • Offline capabilities • Web Access • External users • API
2006	2.0	<ul style="list-style-type: none"> • Indexing and full text search • Notification messages • Scanner integration
2006	3.0	<ul style="list-style-type: none"> • Workflows • Object types • Document collections • Document templates • Connections to the external database
2007	4.0	<ul style="list-style-type: none"> • New UI • Offline mode improvements • Email imports
2008	5.0	<ul style="list-style-type: none"> • Plugins for MS Office and AutoCAD • Dynamic text fields in Office and AutoCAD templates • Replication • Automatic naming of documents and automatic property values • Version-independent API
2009	6.0	<ul style="list-style-type: none"> • Support for Microsoft SQL Server database engine • Metadata translations • OCR • Event handlers and scripts • Workflow improvements • File preview • Built-in PDF converter
2010	7.0	<ul style="list-style-type: none"> • Microsoft Office Outlook integration • Favorites • Improvements to workflow, views and search
2011	8.0	<ul style="list-style-type: none"> • M-Files Cloud Vault • M-Files for Dynamics CRM Plugin • M-Files for Salesforce CRM Plugin • Reporting Module • Automatic (metadata-driven) permissions • FDA 21 CFR Part 11 compliance module • Mobile Access
2012	9.0	<ul style="list-style-type: none"> • Full replication capabilities • New archiving module • Co-authoring of files • Microsoft OneDrive integration • Barcode detection in M-Files OCR • UI Extensibility Framework
2013	10.0	<ul style="list-style-type: none"> • New User Interface • New and improved metadata card • Replication improvements (metadata structure replication)

		<ul style="list-style-type: none"> • Native mobile apps for iOS, Android and Windows Phone
2014	10.1	<ul style="list-style-type: none"> • Annotation and redlining capabilities • Improved Citrix XenApp support • Major updates to mobile apps, including document scanning
2014	10.2	<ul style="list-style-type: none"> • Server-side vault applications with .NET • Encryption at rest for file data in the cloud • Encrypted RPC Connections • Search within this view feature • Larger limit counts configurable for file export command • Support for pre-shared key authentication (Windows, Web, Mobile) • Web Access: <ul style="list-style-type: none"> ○ New metadata card • Viewer tab for previewing documents

2. Planned future releases

2.1. Windows Client and Server updates

Planned release time	Version	Planned Main features
Q1 / 2015	2015	<ul style="list-style-type: none"> • Encryption at rest for file data (on-premises) • High availability and automatic failover for on-premises installations • Scalability improvements • Federated identity improvements
Q3/ 2015*	2015 Update 1	Usability, search and workflow improvements
Q1 / 2016*	2015 Update 2	Usability improvements
Q3 / 2016*	2015 Update 3	Usability improvements
Q1 / 2017*	2017	Search, usability, scalability, security and integration improvements. Details are disclosed later.
Q1-Q2 / 2018*	2019	Search, usability, scalability, security and integration improvements. Details are disclosed later.

*) the release schedules and contents are confirmed later.

2.2. Mobile app updates

Mobile app updates are released approximately once a quarter for each platform (Android, iOS and Windows Phone).

Planned release time	Planned Main features
Mar 2015	<ul style="list-style-type: none"> • Offline use improvements • Editing of documents on iOS app • Usability and security updates
Jun 2015	Usability and security updates. Details are disclosed later.

2.3. Service Releases

To ensure compatibility with the latest third party applications and to ensure high quality in M-Files software, service releases are made available approximately once a quarter.

Planned release time	Details
Mar 2015	Service Release 5 for 10.0