



## **BackWeb Shareholders Approve Voluntary Liquidation of the Company, Appoint Liquidator**

**Tel Aviv, Israel & Santa Clara, CA, March 7, 2014** — BackWeb Technologies Ltd. (OTC Pink: BWEBF) announced that at the Extraordinary General Meeting of Shareholders (EGM) held yesterday, shareholders overwhelmingly approved the Board's recommendation to liquidate the Company, cease operations and appoint Mr. Yoav Kfir as the liquidator who will wind up the Company and return all remaining cash, after expenses, to shareholders.

From this point forward, Mr. Kfir will assume all powers of the Company's Board of Directors. He will collect the Company's assets and satisfy its obligations, including to any tax and governmental authorities. BackWeb's advisors indicate that a voluntary liquidation process in Israel may typically take 6-12 months following the shareholder approval at the EGM, assuming no special issues arise with third party creditors or with tax and governmental authorities (the Company is not aware of any such issues). As the liquidation process moves forward, Mr. Kfir will contact shareholders and will distribute to shareholders the forms that they will need to complete in order to satisfy tax requirements and claim entitlement to the liquidating distribution.

"We thank BackWeb's shareholders for their confidence in the Company and management throughout the years," said BackWeb's acting CEO, Bill Heye. "The liquidator will now take the appropriate steps to complete the process and make the liquidating distributions in a timely manner."

### **About BackWeb:**

BackWeb ® Technologies Ltd. ([www.backweb.com](http://www.backweb.com)) has suspended operations, divested its patents and is proceeding toward its liquidation. BackWeb retains a limited corporate presence in Santa Clara, CA and Israel.

Statements in this news release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including statements of beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, but are not limited to, comments concerning the timing of a liquidation process, the timing of a liquidation distribution, and other matters. Such statements reflect the Company's current estimate with respect to future events, therefore they are not promises or guaranties. BackWeb assumes no obligation to update any of the forward-looking statements in this release.

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