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Gravitas Launches First Fractional CIO Offering for Hedge Funds

NEW YORK — September 22, 2009 — Gravitas Technology, a leading technology and solution provider to alternative investment and financial services companies, today announced the launch of The Gravitas Fractional CIO offering to provide strategic information technology guidance to hedge funds. This is the first fractional CIO service targeted exclusively to hedge funds and private equity firms.

Chief Information Officers play a critical role at both large and small funds. The CIO is responsible for identifying, recommending and developing technology solutions that control the firm's internal and external information flows and directly impact fund performance and business efficiency. A CIO is responsible for ensuring the company's information technology investments are aligned with its strategic business objectives. The Gravitas Fractional CIO provides seasoned, executive-level CIOs to funds at all stages in the hedge fund life cycle on an as-needed basis.

"In our work building technology infrastructure for many of the leading established and start-up hedge funds, we know the value that a Chief Information Officer adds. The challenge is making this role available and efficient from a business perspective," said Gravitas CEO Jayesh Punater. "Many CTOs come from infrastructure backgrounds, so our CIO offering addresses expanded requirements for operational efficiency and key applications for the front, middle and back office and gives any hedge fund an appropriate level of CIO support."

Professionals drawn from Gravitas' senior level consulting group are available for assistance with strategic technology planning, design and implementation, training the existing team, and for special projects such as investor meetings. Small funds that do not have the resources or workload to hire a CIO can now access this crucial resource and larger firms can better manage this vital function by augmenting their staff for coaching or "safety net" purposes. This initiative will be led by a new addition to the Gravitas team, Robert Gusick, former Chief Information Officer of Soros Fund Management and Perry Capital.

"Today's new generation of hedge funds is transparent, innovative, and most of all efficient," Punater said. "Funds are concentrating not only on the investment side, but also the business decisions that will make them the leading firms of tomorrow."

About Gravitas Technology

Gravitas Technology is a leading technology provider to the alternative investment industry and to financial services companies. Founded in 1996, Gravitas today provides business consulting services, software development and systems integration to hedge funds, private equity funds, brokerage firms, investment banks, traditional asset management firms and small and medium sized financial services firms. Gravitas is focused on providing clients with creative solutions to make their firms more efficient through outsourcing, colocation, disaster recovery and other innovative technological solutions. The company is based in New York with offices in Greenwich, Connecticut, Mumbai and Ahmedabad, India. www.gravitastechnology.com.