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GRAVITAS BUILDS OUT CONSULTING, INTEGRATION, SOFTWARE DEVELOPMENT AND NEW BUSINESS UNITS WITH KEY HIRES

NEW YORK. – May 21, 2008 – Gravitas Technology, a leading technology service provider to the alternative investment management industry, today announced several new hires to aid in the firm's expansion of its new and existing divisions, including Business Consulting Services, Systems Integration, Software Services and New Business Development.

"The addition of these talented professionals – who have come to Gravitas from hedge funds, prime brokerage firms, technology service providers, fund administrators and global consulting firms – extends our ability to offer our clients a holistic, best practices-based approach to their IT and operations," says Jayesh Punater, CEO of Gravitas Technology. "As our hedge fund clients have scaled, Gravitas is scaling with them to provide customized, attentive service and access to the best minds in the industry."

New team members in the Business Consulting Services (BCS) division include:

- **Steven Richard, Executive Director.** Mr. Richard will lead BCS as it expands its high-end consulting in software platform integration and best practices for front, middle and back-office operational workflow. His previous roles included Treasurer and Principal Financial and Accounting Officer at Harris Insight Funds, as well as chief operating officer of Spectrum Global Fund Administration.
- **Joan Ross, Senior Business Analyst.** Ms. Ross' role will include consulting with clients on their operational processes and stress points to identify areas for improvement and remediation. Her previous role was as a vice president in Morgan Stanley Prime Brokerage.

New team members in the Systems Integration division include:

- **Brandon Travan, Director of Engineering.** Mr. Travan will lead Gravitas' Engineering and Project Management Office teams. His prior role was VP of Engineering at ITG Inc., where he was responsible for all systems and network infrastructure. Earlier, he was a member of the IP Network Design team at AT&T Local (formerly TCG).

- **Gladston Grant, Network Operations Center Manager for Support Services.** In this role, Mr. Grant will oversee Gravitas' Network Operations Center. Mr. Grant comes to Gravitas after serving as Help Desk Manager and Consultant at Reuters America, where he restructured and enhanced the Customer Support organization's overall performance.
- **Sajawal Haider, Full-Time On-site Manager for Support Services.** In his new role, Mr. Haider will manage Gravitas' full-time support engineers. His prior positions include Senior IT Manager at Hedgetec, a technology solutions provider to the hedge fund industry, and Network Engineer with Tiger Management.

The Software Services division hires include:

- **Brooks Cappella, Director of Application Development.** Mr. Cappella will play an integral role in the development of the application integration and software development business practice. His previous experience includes Vice President with Highland Financial Holdings Group.
- **Ippokratis (Akis) Sarris, Director of Application Development.** In this role, Mr. Sarris will work jointly with Mr. Cappella to grow Gravitas' application integration and software development business practice. He previously served as Associate Director and Consultant at UBS.
- **Sacheen Punater, Director of Offshore Development.** In this role, Mr. Punater will take responsibility for establishing Gravitas India operations in the Mumbai area, and will also lead the management of development projects in the US. Prior to joining Gravitas, he worked in business consulting at IBM and PricewaterhouseCoopers.

The New Business Development division has added:

- **Juan Castrillon, Manager, New Business Development.** In this position Mr. Castrillon will identify new business opportunities within Gravitas' core business offerings of Business and Technology Consulting, Software Services, Systems Integration and Support, and Project Management services in the New York Metro and Connecticut areas. His prior experience includes prime brokerage roles Goldman Sachs, Bear Stearns and most recently as Co-head of the Alternative Investments Practice for BearingPoint, Inc.

"Gravitas is a forward looking employer in the alternative asset sector, committed to attracting and retaining the best talent to serve our clients needs," said Cassie Kulzer, Director of Human Resources at Gravitas. "We create future leaders, COOs and CTOs, through programs such as a challenging work environment, leadership development, extensive benefits, and both on the job and professional training programs."

About Gravitas Technology

Gravitas Technology, founded in 1996, is a leading technology service provider to the Alternative Investment industry. Gravitas provides an integrated, holistic view of technology that combines Business Consulting Services, Software Services, Systems Integration, and Project Management Services. The firm's uniquely skilled strategists and practitioners offer deep domain experience in the

hedge fund, prime brokerage and fund administration businesses, which allows Gravitast to not only consult and advise firms, but also provide implementation and remediation services. Gravitast's customers include a broad range of financial services firms, spanning hedge funds, private equity funds, brokerage firms, investment banks and traditional asset management firms. For more information, please visit: www.gravitasttechnology.com.