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FOR IMMEDIATE RELEASE

GRAVITAS TECHNOLOGY SIGNS MANHASSET CAPITAL FOR ITS OUTSOURCED COMPLIANCE SOLUTION AND DISASTER RECOVERY PROGRAM

NEW YORK. – September 12, 2005 – Gravitas Technology, Inc., a leading IT services firm specializing in the alternative investment community (Hedge Funds and Private Equity), today announced the signing of Manhasset Capital Management, a long/short equity hedge fund (established in 2005), focusing on small and mid-cap US equity stocks to provide initial operations set up and implementation and a compliance solution and disaster recovery plan for their offices in mid-town Manhattan.

Chris Thorsheim, COO, states: “Gravitas was a natural fit for Manhasset’s business. Given that IT is outside of our core competencies it was important to seek out a high quality service provider with specialized expertise in hedge funds who can ensure that our operations are managed with best practices in mind. This allows us to focus on managing money and our business in the most effective manner for our clients.” for example, Mr. Thorsheim further stated, “ Two key objectives were to provide our users with remote connectivity to the corporate network, either from home or from an “away” location and to make sure we are current with all compliance and regulatory requirements. Gravitas’ experience in this area gave us comfort that our needs would be well served.”

Gravitas’ expertise in compliance and regulatory issues assists hedge funds and other alternative investment funds implement the appropriate technology solutions to achieve regulatory compliance as dictated by the SEC under the Investment Advisor Act of 1940 Rule 206(4)-7. Gravitas has developed a productive compliance solution that provides a “white-glove”, turn-key approach to the challenges associated with retention and search capabilities for years of email, IM, Blackberry, and records as well as disaster recovery for business continuity planning. In addition, anti- spam and anti-virus capabilities for email are included in this solution.

For Manhasset Capital, Gravitas recommended protection against unforeseen circumstances and disaster situations a disaster recovery (DR) setup for a server to be hosted a DR facility in San Jose, CA. In addition, monthly support is provided, whereby one of Gravitas’ network engineers manages routine monthly maintenance checks of the Manhasset network environment ensuring seamless operations of its business.

Jayesh Punater, President and Founder of Gravitas Technology states: “When Manhasset Capital came to us for a proposal they were looking for an efficient outsourced and cost effective technology, rather than setting up a traditional robust (in-house) infrastructure. For smaller firms, it is better to outsource technology to the many third-party providers in the industry. With Gravitas’ recommendation our clients are able to get the right partner to suit their individual needs. Our compliance solution is a highly cost effective method that will save hedge

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funds tens of thousands of dollars in upfront costs by converting them into manageable monthly recurring expenses resulting in a fraction of the costs of implementing these systems in house.”

About Gravitas Technology, Inc.:

Gravitas Technology has been providing a broad range of integrated IT services to start-ups and established U.S. financial services firms since 1996. Gravitas customers include an impressive portfolio of financial services firms, including hedge funds, brokerage firms, investment banks and asset management firms. Over the last year Gravitas’ main business focus has moved specifically into the Alternative Investment community providing a range of specialized services and solutions ranging from:

- Infrastructure and Integration
- Custom Software
- IT Consulting
- Disaster Recovery
- Compliance Technology

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