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GRAVITAS ANNOUNCES NEW PRODUCT OFFERING: OPERATIONAL RISK ASSESSEMENT FOR THE ALTERNATIVE INVESTMENT INDUSTRY

NEW YORK. – June 6, 2007 – Gravitas Technology, Inc., a leading IT services firm specializing in consulting services, software development and systems integration within the alternative investment community, today announced a ground-breaking new service offering, Operational Risk Assessment for hedge funds.

The Gravitas Technology product offering helps the fund manager create a strategic blueprint and tactical implementation road map to address the investment/operations servicing gap. The offering is designed for hedge funds of all sizes and strategies that are looking to better align the capabilities of their operational teams in supporting the investment process and mitigate operational risk factors.

"The hedge fund sector faces a myriad of issues including institutional growth, globalization, growing sophistication in product complexity, increased assets under management, as well as increased regulatory and compliance requirements," said Jayesh A. Punater, President and CEO of Gravitas Technology. "All of these forces combine to create friction points where operational processes are lagging business growth and the fund manager needs to manage and mitigate risk."

The Operational Risk Assessment gives a high-level review of middle and back-office technology, workflows and information flows on an intra and inter departmental basis. The evaluation provides a detailed baseline illustration of the fund's current operational and technical infrastructure, highlighting gaps in critical business processes and the applications supporting them. As a key deliverable of the analysis, Gravitas recommends solutions and then supports the fund manager in their implementation.

The breadth and depth of the review can be scaled and tailored based upon the size and complexity of the fund's operational infrastructure and the business goals of the fund manager. The components of the Operational Risk Assessment are a high level middle-and back-office business workflow review, documentation of existing process flows and functions, an operational gap analysis, identification of friction points, and recommendations on process improvement or application changes. This culminates with formal recommendations on best practices integration and governance and creation

of both strategic and tactical blue prints for implementing the proposed procedural and/or application changes.

“Not having a robust institutional caliber operating platform can be both a drag on the fund’s asset growth as well as a concern for investors,” said Mark L. Seaman, Managing Director of Software Development at Gravitast Technology. “With our Operational Risk Assessment, we are providing the fund manager with a unique, high level approach through a cohesive holistic approach to selecting and implementing technology rather than a historic piece-meal approach.”

About Gravitast Technology, Inc.

Gravitast Technology has been providing a broad range of IT services to both established and start-up financial services firms since 1996. The company’s unique white glove approach in servicing clients integrated with a holistic view of technology that combines consulting, software development and systems integration services has made Gravitast an established IT leader in the Alternative Investment Industry. Gravitast’ customers include an impressive portfolio 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.