



Press Contacts:

Lisa Jane O'Neil
LJO'Neil & Associates
212.786.7629
lisajane@ljoneil.com

Courtney A. Fox
Gravitas Technology
+212.400.2250
cfox@gravitastechnology.com

**GRAVITAS TECHNOLOGY EXPANDS INTO LARGER PREMISES IN NEW YORK
AND CONNECTICUT, CONTINUES TO FUEL GROWTH**

NEW YORK. – August 1, 2007 – Gravitas Technology, Inc., a leading IT services firm specializing in consulting services, software development, systems integration and project management within the alternative investment community, today announced an expansion of its New York and Connecticut offices to accommodate recent growth and new state of the art client monitoring facilities.

Gravitas has relocated its headquarters and client monitoring operations to approximately 10,000 sq/ft fully renovated space at 475 Park Avenue South, New York. This move represents the most recent step in the continued growth of the Gravitas organization and features a state of the art Network Operations Center (NOC) with multiple monitoring stations and high tech conference facilities. The office boasts a complete M5 Technology VOIP phone system, as well as a category six cable infrastructure, with fully redundant wide area links. In addition to providing the central location for all systems integration, infrastructure and network/desktop support functions the office will also serve as the hub for the U.S.-based consulting, client services and consulting teams.

“Our expansion into upgraded space acts as a testament to the demand in the financial services sector for our white glove service offerings,” said Jayesh Punater, CEO of Gravitas Technology. “In choosing to expand to a new floor in our current New York location, it was important for Gravitas to ensure that all our business lines remained under one roof, allowing our teams to effectively collaborate and communicate on client projects in a high tech and open office environment.”

Gravitas also recently upgraded its satellite Connecticut office, moving to a new space located at 2 Benedict Place, Greenwich to better service hedge fund clients in the area. The office will accommodate the Connecticut-based business development, client services, software, consulting and support services teams, and will be a catalyst for Gravitas’ expanding its four core business lines as a true local presence in the Connecticut market.

“This represents the maturation of Gravitas’ full service technology vision and commitment to the hedge fund sector,” said Mark Seaman, Managing Director, Gravitas Technology. “We are now well positioned to meet existing and future capacity demands from both our clients and the industry as true local resources.”

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 business and IT 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.