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FOR IMMEDIATE RELEASE

GRAVITAS TECHNOLOGY ANNOUNCES OUTSOURCED TURN-KEY COMPLIANCE SOLUTION TO ALTERNATIVE INVESTMENT COMMUNITY PROVEN TO INCREASE ROI AND REDUCE COSTS

NEW YORK. – July 19, 2005 – Gravitas Technology, Inc., a leading IT services firm specializing in the alternative investment community (Hedge Funds and Private Equity), today announced its compliance offering to the alternative investment community. 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.

Through proven proprietary methodologies, customer requirements and industry changes, 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.

Jayesh Punater, CEO and Founder of Gravitas states: "Recently, there have been a number of launches of larger, billion dollar, multi-strategy, global hedge funds that require an institutional footprint from their inception. Where investors used to be primarily high net worth individuals, many are now institutional investors who demand increased reporting requirements, compliance and disaster recovery. This need drives the development of more sophisticated technology. The idea of outsourcing technology is one that has gained recent momentum, especially with hedge funds who are primarily focused on investment and asset gathering activities."

Taking in consideration the recent launches of the larger tier, billion dollar, multi-strategy hedge funds, as well as the upcoming deadline in February of 2006 for registering for SEC Compliance, Gravitas Technology believes that efficient (outsourced and cost effective) technology is much more appealing to the hedge funds arena than robust (in-house) technology. However, in some cases there are firms that will require solutions created within.

The Gravitas solution is a highly cost effective method that will save hedge funds tens of thousands of dollars in upfront costs by converting them into manageable monthly recurring expenses. This solution ends up at a fraction of the costs of implementing these systems in house.

Costs are significant when associated with owning and operating internal compliance systems. Not only will the cost of the third party products be an issue, but its software and other related expenses can be a factor as well. Combine the known costs and then add the related items such as a viable SPAM filtering segment, an SEC Compliance solution, Blackberry hosting and Disaster Recovery, and what you'll find is a \$80K to over \$100K hurdle on an internal network



that can be outsourced for thousands less. Not only that, but the outsourced solution is more redundant and robust than internal solutions. The model becomes cost effective and over a 5 year period provides better return on investment.

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 Hedge Funds community providing a range of specialized services and solutions ranging from:

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

Gravitas Technology expands its delivery capacity and enriches its offerings with best-of-breed delivery partners including: Constatin/Walsh-Lowe, Globix Corporation, MTM Technologies. Gravitas continues to be the preferred provider of IT services to the hedge fund industry, having secured the launches of over 25 funds, including some of the largest and most complicated hedge fund clients over the last twelve months.

www.gravitastechnology.com