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**GRAVITAS DEEPENS TEAM WITH HIRE FROM IVY ASSET MANAGEMENT**  
*New Director of Human Resources to Lead Strategic In-House Recruiting Group*

**NEW YORK and CONNECTICUT, January 17, 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 several key hires for its management team, including Vahan Bachmann as Director of Engineering and Robbin Schettini as Director of Human Resources, who will lead a strategic in-house recruiting group. In addition, Mark Carlson has been hired as Head of Software Engineering.

“The addition of Vahan and Robbin to our management team enables Gravitas to continue to provide the most experienced industry personnel to our client solutions. Building out our team with such industry pros also strengthens our internal infrastructure to support our growth,” said Jayesh Punater, CEO of Gravitas Technology.

Vahan Bachmann formerly Vice President, Head of Network Operation at Ivy Asset Management, a fund of funds with over \$16 billion in AUM, Mr. Bachmann as Director of Engineering will be defining and implementing cost effective solutions for clients as well as planning, organizing, and directly implementing high-level operational strategies, as a member of Gravitas’ management team. Mr. Bachmann brings to Gravitas more than 20 years experience in Systems and Network Operations Management, Global Network Architecture and Disaster Recovery designs.

Ms. Schettini will be responsible for strengthening Gravitas’ human resources processes, and enhancing corporate culture. For ten years she has specialized specifically in recruiting technical talent, most recently at MTM Technologies.

“The competition for middle and back office technology talent is among the most critical issues facing the fund manager today,” said Mr. Punater. “As a strategic partner with the fund manager, in addressing these issues Gravitas always positions itself as a provider of superior talent. We feel that having a senior member of our management team dedicated to acquiring the best talent pool is paramount to executing our “white-glove” strategy.”

As the Head of Software Engineering, Mr. Carlson will act as an architect of client solutions, and is responsible for managing the growth of Gravitas’ software development infrastructure and team. He will also establish and maintain technical partnerships and

oversee daily management of multiple client engagements. Previously, Mr. Carlson served as a Development Manager at Spectrum Global Fund Administration, where he managed development and implementation of cutting-edge hedge fund accounting solutions, used to administer \$15 billion of assets spread across approximately 100 funds. He will report to Mark Seaman, Managing Director, Software Development Group.

**About Gravitass Technology, Inc.**

Gravitass Technology has been providing a broad range of IT services to start-ups and established financial services firms since 1996. The company's unique white glove approach in servicing clients united with our holistic view of technology combines consulting, software and integration services has made us an established leader in the Alternative Investment Industry i.e. Hedge Funds and Private Equity Funds. Gravitass customers' include an impressive portfolio of financial services firms, including hedge funds, private equity funds, brokerage firms, investment banks and traditional asset management firms. The company's business offerings include the following:

- IT Consulting Services
- Custom Software Services
- Integration Services and Disaster Recovery