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GRAVITAS TECHNOLOGY EXPANDS INDIAN OPERATIONS

World's Leading Hedge Funds and Private Equity Firms Moving East

MUMBAI – MAY 1, 2010 – Gravitas Technology, a leading technology solutions provider and business consultant to the alternative investment and financial services industries, announced today an expansion of its Indian operations.

Gravitas announced the hiring of 40 employees, with additional expansion expected later in 2010. Gravitas launched its India operation in 2008 with 5 employees.

Gravitas is moving beyond traditional back office outsourcing and allowing hedge funds and other alternative asset managers to outsource their entire technology operation. The company is working with clients to move front and middle office operations, including risk management, infrastructure management and sales to scalable and cost-effective outside entities.

“The alternative asset management industry is becoming smarter and more globalized,” Gravitas CEO Jayesh Punater said. “We’re growing our Indian operation because we believe this is a country with the intellectual capital and expertise that today’s funds require.”

Gravitas Indian headquarters are located in downtown Mumbai. It also operates a fully owned risk processing subsidiary based in Ahmadabad, Gujarat. This year the company launched a recruiting program at several India Institute of Technology (IIT) campuses.

“Gravitas is helping to shape the future of some of the world’s most important financial companies. We are looking for fellow innovators to join our team,” said Sunil Wadhwa, head of Gravitas’ Indian operations.

About Gravitas Technology

Gravitas Technology is a leading technology provider to the alternative investment industry and to financial services companies. Founded in 1996, Gravitas today provides business consulting services, software development and systems integration to hedge funds, private equity funds, brokerage firms, investment banks, traditional asset management firms and small and medium sized financial services firms. Gravitas is focused on providing clients with creative solutions to make their firms more efficient through outsourcing, colocation, disaster recovery and other innovative technological solutions. The company is based in New York with offices in Greenwich, Connecticut, Mumbai and Ahmedabad, India. www.gravitastechnology.com.