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Gravitas Expands Software Development Group with Two New Global Offices

NEW YORK – December 2, 2008 – Gravitas Technology, the leader in providing technology services to the alternative investment industry, today announced it will be expanding its Software Development group with the addition of two new offices in Mumbai and Ahmedabad, India. The expansion will allow Gravitas to offer enhanced software, integration and hosting services to its hedge fund clients on a global scale.

“Worldwide, hedge funds face several challenges right now. Regulatory scrutiny is increasing, investors are more demanding and fund complexity is growing. Firms are under operational pressure, but with new cost constraints. Gravitas’ Software Development group – with its team of professionals in the US, and now, India – offers firms the opportunity to upgrade or develop their operations in a high-quality, cost-effective manner,” says Sacheen Punater, Director of Offshore Application Development, Gravitas Technology.

The new offices in India will accommodate up to 30 software programmers, network support staff, information systems auditors, and accountants, and specialize in accounting, financial processing and MIS reporting, as well as custom data warehouse and integration projects. Gravitas clients will benefit from not only the labor cost differential, but also the Gravitas team’s ability to deliver project work and service 24/7.

“Gravitas continues to look for innovative ways to serve our clients and meet the demands funds face in the current challenging market environment. With increased cost pressures and current market conditions, funds are looking to outsource more of their IT and operations,” said Mark Seaman, Managing Director of Software Development. “Gravitas’ India expansion serves funds well who are facing these increased costs and turbulent market conditions. With operations in India, the Gravitas team provides fund managers with experienced people, processes and technology to strengthen their operations and scale their businesses.”

The Gravitas Software Development practice focuses on providing custom data warehouse and application integration solutions addressing the decision support, information and efficiency requirements for both front office portfolio management as well as middle and back-office operations.

About Gravitas Technology

Gravitas Technology, founded in 1996, is a leading technology service provider to the Alternative Investment industry. Gravitas provides an integrated, holistic view of technology that combines Business Consulting Services, Software Development, and Systems Integration services. The firm’s uniquely skilled strategists and practitioners offer deep domain experience in the hedge fund, prime brokerage and fund administration businesses, which allows Gravitas



to not only consult and advise firms, but also provide implementation and remediation services. Gravitas' customers include a broad range 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.gravitastechnology.com.