

QUARTERLY VIEWPOINT:

For the Quarter Ended December 31, 2007 and the Latest Twelve Months

Services

- Project-Based:
 - IT Commercial
 - IT Federal
 - Management Consulting
- Outsourcing:
 - IT
 - Business Process Outsourcing
- Offshore
- IT Staffing
- Value Added Resellers

Software

- Application
- Infrastructure
- Internet Software and Services
- Software as a Service (SaaS)

Communications

- Software
- Equipment

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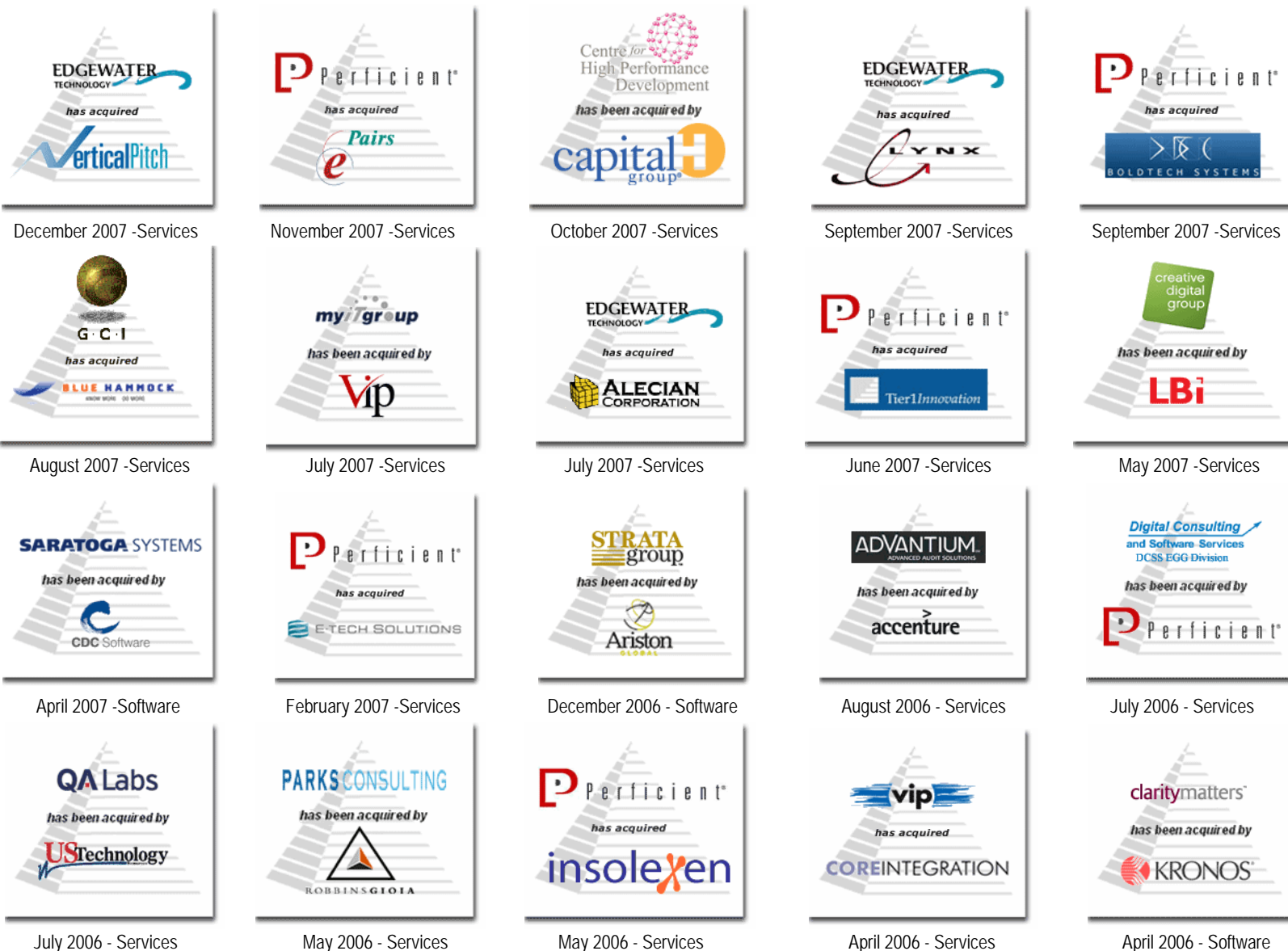
St. Louis

Market Leader For Mid-Market Technology M&A

This Quarterly ViewPoint covers trends, stock index performances, public valuation multiples and relevant M&A activity for the services, software and communications sectors. To illustrate general capital market and M&A trends within these sectors, DecisionPoint has selected a group of representative public comparables and transactions. This data is provided for informational purposes only. All data represents publicly available information.

DecisionPoint International is a boutique investment bank providing merger and acquisition services and business valuations to companies in the services, software and communications sectors. DecisionPoint offers clients a complete range of M&A services including buy-side and sell-side advisory and company valuations.

For further information regarding the contents of this document or any other questions, please call DecisionPoint International at 704.248.1111 or visit the web site at www.DecisionPointInt.com.



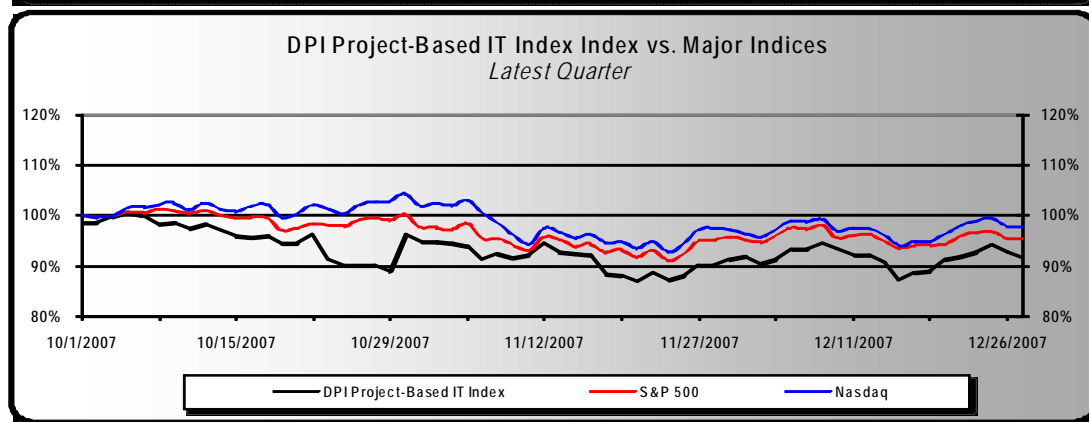
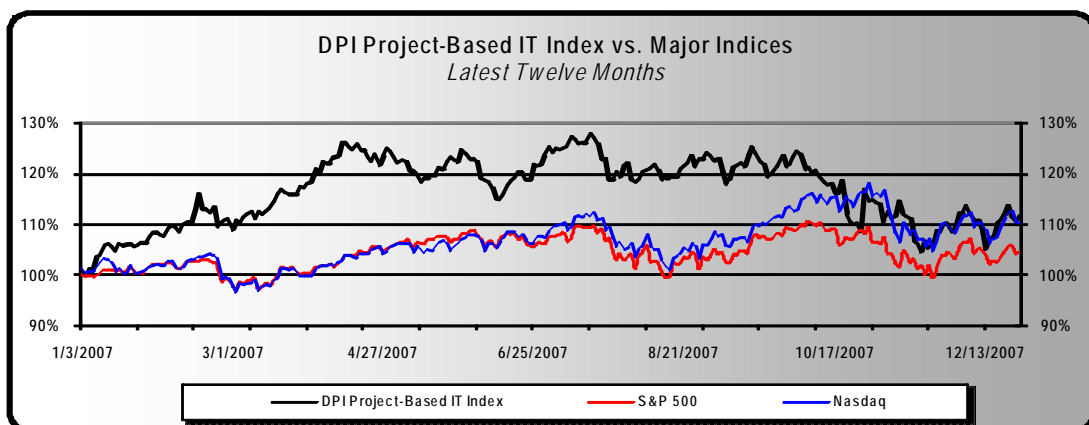
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Services: Project-Based - IT Commercial

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the IT Commercial Index was up 10% and down 7%, respectively.
- Oracle consultancies are poised for yet another round of consolidation in 2008 with Oracle's continued acquisition of leading software vendors including Agile Software, BEA Systems, Hyperion and Stellent.
- US-based project consultancies continue to diversify their global delivery model by adding development resources in labor arbitrage markets including China and near-shore locations in South America and Canada.
- Consolidation of Oracle / Hyperion consultancies continued into Q4 with Edgewater Technology acquiring Vertical Pitch, a leading Hyperion implementation specialist. Earlier in Q3'07, Edgewater acquired two other Hyperion shops, Lynx Business Intelligence and Alecian.
- Consultancies with a blended model of custom application development and emerging Internet commerce services are not only attracting the attention of acquirors, but are receiving higher M&A valuations than core systems integrators and implementors.
- Q4'07 had a total of 20 M&A transactions compared to 28 announced in Q3'07.



Note: The DPI IT Commercial Index includes: Accenture, The Hackett Group, CIBER, Edgewater Technology and Perficient.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
	Accenture Ltd.	0.9x
The Hackett Group, Inc.	1.1x	45.1x
CIBER, Inc.	0.5x	7.6x
Edgewater Technology	0.9x	8.0x
Perficient Inc.	2.4x	15.7x

LTM = Last twelve months

Representative IT Commercial Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/10/07	Edgewater Technology	Vertical Pitch	\$20.0
11/28/07	Shea Development	WOW Global	NA
11/23/07	Perficient	ePairs	\$5.0
11/13/07	California Software	International Innovations	\$1.3
11/12/07	Deloitte Consulting	Iditarod Systems	NA
11/12/07	Hewlett-Packard	EYP Mission Critical Facilities	NA
11/06/07	Harvey Nash Group	TechDiscovery	\$2.4
10/31/07	Autodesk	Hanna Strategies	NA
10/30/07	Crown Partners	Essential Analytics	NA
10/23/07	Remote Surveillance Technologies	Network Cabling	\$4.8
10/16/07	Black Box	B&C Telecom	NA
10/15/07	ATS	Number Six Software	\$36.0
10/04/07	Accenture	Corliant	NA
10/03/07	XETA Technologies	HCI Technologies (Commercial)	NA
10/02/07	InfoLogix	Healthcare Informatics Associates	\$16.6

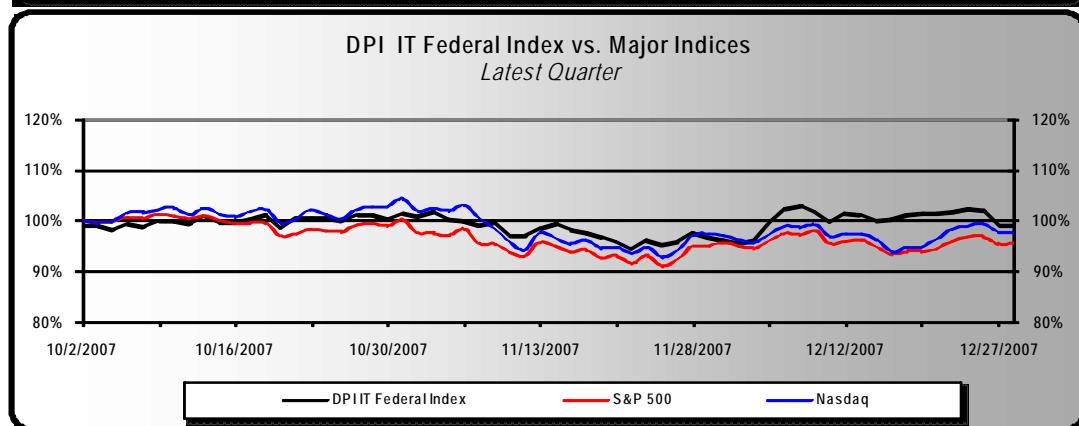
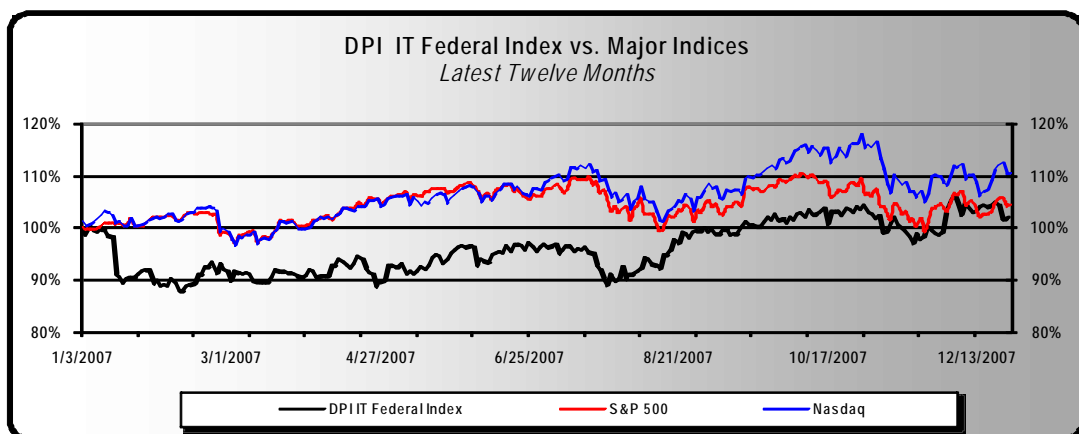
Please call DecisionPoint for further details on listed transactions.

Services: Project-Based - IT Federal

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the IT Federal Index was up 2% and down 1%, respectively.
- According to a forecast released by Input, Federal IT spending is expected to increase consistently at an annual rate of 5.3% from \$70.7 billion to \$91.4 billion by 2010. Factors for this rise include the scarcity of qualified IT workers, a decrease in homeland security spending, and an increase in outsourcing costs.
- As databases are becoming increasingly complex and overworked, agencies within the federal government like the Office of the Secretary of Defense and The Marine Corps are turning to virtualization technology to consolidate servers, save money, and conserve electricity.
- Several of the leaders in the IT Federal space have had analysts place hold ratings on their stocks through the next quarter, citing concerns that the outlook for technology funding, given the current costs of the engagements in Iraq and Afghanistan, are uncertain at this time.
- Q4'07 had a total of 11 M&A transactions compared to 9 announced in Q3'07.



Note: The DPI IT Federal Index includes: CACI International, ManTech International, Nci, SAIC, SI International and SRA International.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
CACI International Inc.	0.9x	9.4x
ManTech International	1.2x	14.1x
Nci Inc	1.0x	12.1x
SAIC, Inc.	1.0x	11.8x
SI International, Inc.	1.0x	10.2x
SRA International Inc.	1.2x	13.4x

LTM = Last twelve months

Representative IT Federal Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/19/07	Cobham	BAE Systems (assets)	\$195.0
11/21/07	Camber	Complex Solutions	NA
11/16/07	ManTech International	McDonald Bradley	\$76.5
11/13/07	Electronic Data Systems	Sabre	\$451.6
10/25/07	Accenture	Gestalt	NA
10/09/07	Laguna Ventures	OakHill Group	NA
10/08/07	Textron	United Industrial	\$999.6
10/03/07	CACI International	Dragon Development	NA
10/03/07	Ness Technologies	MS9 Consulting	\$11.4
10/02/07	Tetra Tech	ARD	NA
10/01/07	IHS	EnvironMax	\$26.5

Please call DecisionPoint for further details on listed transactions.

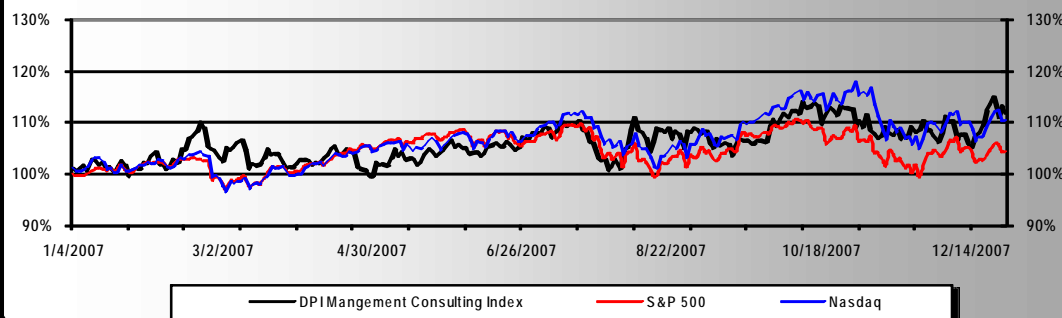
Services: Project-Based - Management Consulting

Highlights, Stock Performance and Recent M&A Activity

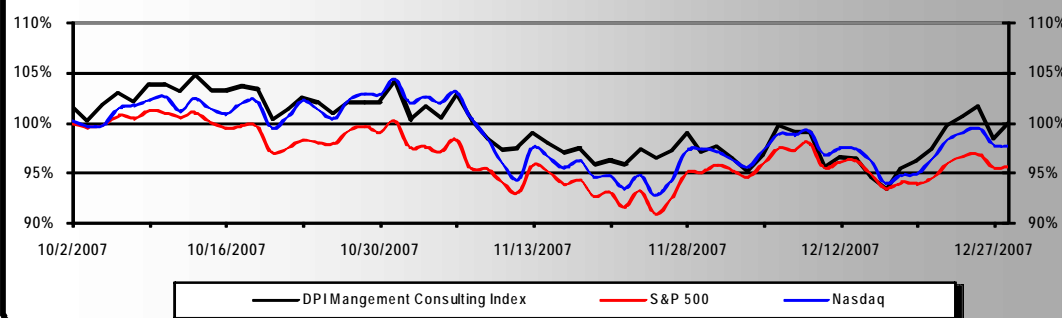
Highlights

- For the LTM and quarter, the Management Consulting Index was up 12% and unchanged, respectively.
- Analysts covering the management consulting sector predict companies like FTI Consulting and Huron will benefit from an economic turnaround because many of the firms' clients include law firms and large banks that will be seeking restructuring advice in the future.
- As the American economic situation continues to play out, consulting firms have sought to expand revenues by entering European and Asian markets more frequently.
- According to a survey conducted by Watson Wyatt Worldwide, one of the most important issues companies will address in 2008 is how to upgrade human resources technology to improve administration services and better engage employees through the use of blogs, social networking, wikis, and other advanced web solutions.
- Q4'07 had a total of 3 M&A transactions compared to 15 announced in Q3'07.

DPI Management Consulting Index vs. Major Indices
Latest Twelve Months



DPI Management Consulting Index vs. Major Indices
Latest Quarter



Note: The DPI Management Consulting Index includes: CRA International, Diamond Management & Technology Consultants, FTI Consulting, Huron Consulting Group, LECG Corporation, Navigant Consulting, The Advisory Board Company and The Corporate Executive Board.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
CRA International Inc.	1.4x	8.9x
DTPi	0.8x	7.8x
FTI Consulting, Inc.	3.7x	17.1x
Huron Consulting Group	3.3x	17.0x
LECG Corp.	1.0x	8.9x
Navigant Consulting Inc.	1.3x	8.1x
Advisory Board Co.	5.6x	27.8x
Corp. Executive Board	3.9x	16.0x

LTM = Last twelve months

Representative Management Consulting Transactions

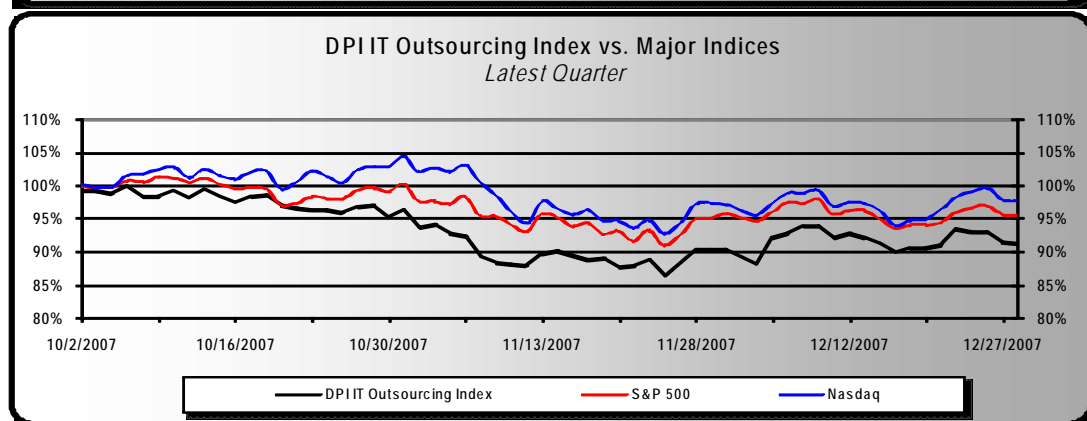
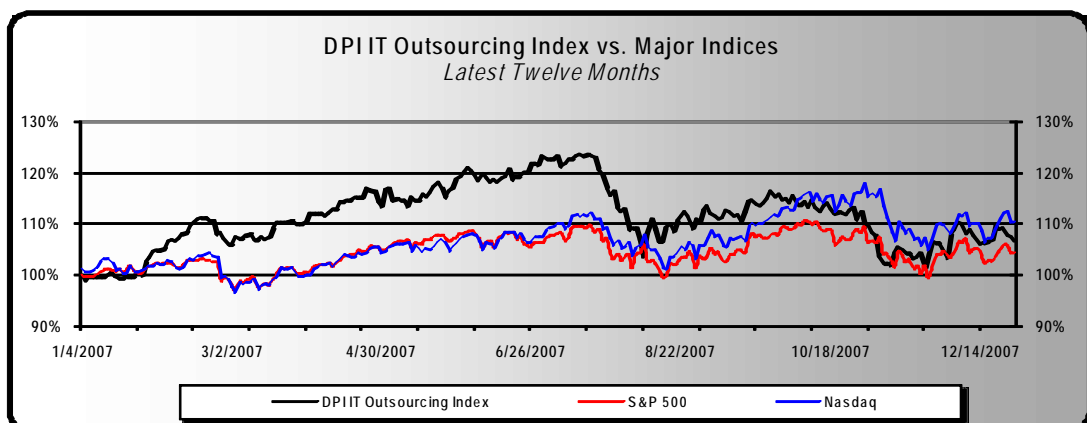
Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
10/31/07	Computer Sciences	First Consulting Group	\$274.8
10/24/07	Capital H Group	CHPD	NA
10/09/07	Management Network Group	TWG Consulting	\$4.6

Services: Outsourcing - IT

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the IT Outsourcing Index was up 8% and down 18%, respectively.
- The decision to outsource essential and highly complex business functions (like data backup) is becoming increasingly popular because companies lack the skills needed to set up and manage the infrastructure themselves. Additionally, companies that specialize in this field are finding that falling disk prices and the availability of cheap bandwidth now make the storage service provider market a profitable business opportunity again.
- Consolidation in the storage-as-a-service sector was a big trend in Q4 as IBM purchased both Arsenal Digital Solutions and NovusCG while EMC acquired online backup specialist Mozy.
- According to the International Association of Outsourcing Professionals (IAOP), the main outsourcing development to watch for in 2008 will be the increased scrutiny on socially responsible outsourcing due to political pressure from the US, slowing worldwide economic growth, and the world's subsequent growing reliance on outsourced services.
- Q4'07 had a total of 46 M&A transactions compared to 84 announced in Q3'07.



Note: The DPI IT Outsourcing Index includes: CGI, CSC, EDS and Perot Systems.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
CGI Group, Inc.	0.1x	0.7x
CSC	0.7x	4.9x
EDS	0.5x	4.3x
Perot Systems Corp.	0.7x	6.8x

LTM = Last twelve months

Representative IT Outsourcing Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/17/07	The Carlyle Group	Arsys Internet	\$291.1
12/06/07	Cincinnati Bell	eGIX	\$23.0
12/06/07	IBM	Arsenal Digital Solutions	NA
11/29/07	TELUS	Emergis	\$763.0
11/27/07	Sierra Systems Group	RIS	NA
11/09/07	Sitestar	United Systems Access Telecom	NA
11/07/07	Synterra	EuroTel	NA
10/24/07	DirectPointe	TechnologyWorks	NA
10/17/07	BPO Management Services	Blue Hill Data Services	\$9.9
10/16/07	Symphony Service	Optimal Engineering Partners	NA
10/10/07	Solutions-II	Blue World Information Technology	NA
10/09/07	GlassHouse Technologies	DCMI	NA
10/04/07	EMC	Berkeley Data Systems	NA
10/04/07	Rivermine Software	BBR Wireless Management	NA
10/01/07	Rackspace	Webmail.us	NA

Please call DecisionPoint for further details on listed transactions.

Services: Outsourcing - Business Process Outsourcing

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Business Process Outsourcing Index was up 9% and down 6%, respectively.
- Growth in the BPO sector was limited in 2007 due to the sub-prime mortgage crisis in the US and the weakening of the US Dollar compared to the Rupee's appreciation of 10.9% over the same time period. Analysts believe the slowdown will continue into 2008 but not for an extended period of time.
- Many of the leading BPO firms have begun increasing their knowledge process outsourcing (KPO) business in anticipation of the sector growing to \$17 billion by 2010.
- The billion dollar outsourcing deals that have been declining over the past two years do not appear to be heading for a reversal in 2008. Instead, companies will seek to renew previous mega deals and increase pricing pressure on suppliers, according to Everest Research Institute.
- While the ability to speak English has always been an important trait in BPO applicants, firms are now aggressively recruiting people with regional language skills because of the growing number of large companies now catering to the small and rural areas of India and surrounding countries.
- Q4'07 had a total of 56 M&A transactions compared to 81 announced in Q3'07.

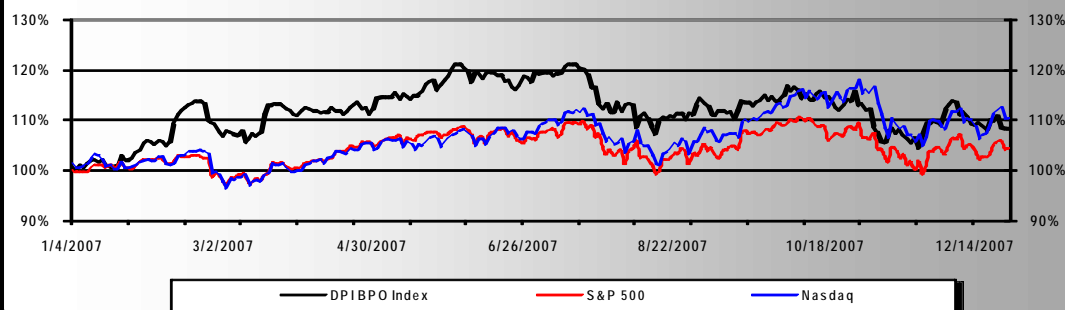
December 31, 2007

Metrics

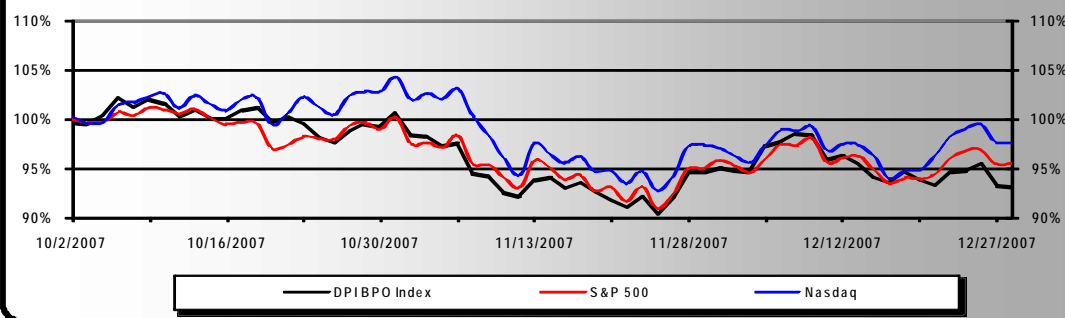
Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
ACS	1.1x	6.4x
ADP	2.8x	11.9x
DST Systems Inc.	2.4x	11.4x
CGI Group, Inc.	0.1x	0.7x
First Advantage Corporation	1.3x	6.6x
Paychex Inc.	6.4x	15.3x

LTM = Last twelve months

DPI BPO Index vs. Major Indices
Latest Twelve Months



DPI BPO Index vs. Major Indices
Latest Quarter



Note: Due to the broad Business Process Outsourcing market, the DPI BPO Index includes a variety of financial services, healthcare, human resources, energy and IT services companies: Affiliated Computer Services (ACS), Automatic Data Processing, DST Systems, CGI Group, First Advantage and Paychex.

Representative Business Process Outsourcing Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/19/07	Intuit	Electronic Clearing House	\$118.5
12/12/07	NCO Group	Outsourcing Solutions	\$325.0
12/04/07	3i Infotech	Linear Financial Management	NA
12/04/07	Intelenet Global Services	Upstream/Travelport ISO	NA
11/05/07	Webmedx	TransHealth Medical Transcription	NA
11/02/07	Ebix	JenQuest	\$12.0
11/02/07	United HealthCare Services	Fiserv Health	\$775.0
11/01/07	Advanced Data Processing	Revenue Rescue	NA
11/01/07	PurePay	Netvantage	NA
10/25/07	CBIZ	Healthcare Business Resources	NA
10/16/07	3i Infotech	J&B Software	\$25.3
10/15/07	Fiserv	BanqIntelligence.com	NA
10/15/07	Iron Mountain	RMS Services - USA, Inc.	NA
10/10/07	ICAP	Traiana	\$247.0
10/06/07	Allsec	Kingdom Builders	\$1.5

Please call DecisionPoint for further details on listed transactions.

Services: Offshore

Highlights, Stock Performance and Recent M&A Activity

Highlights

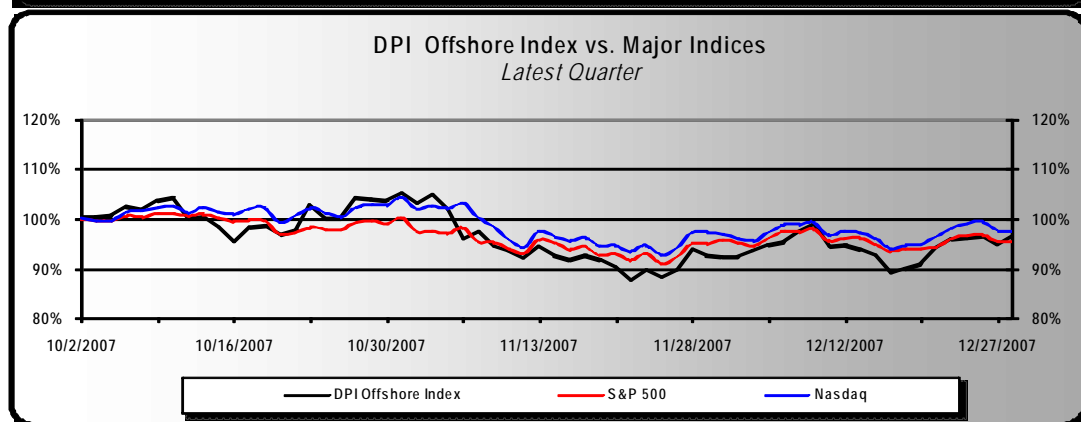
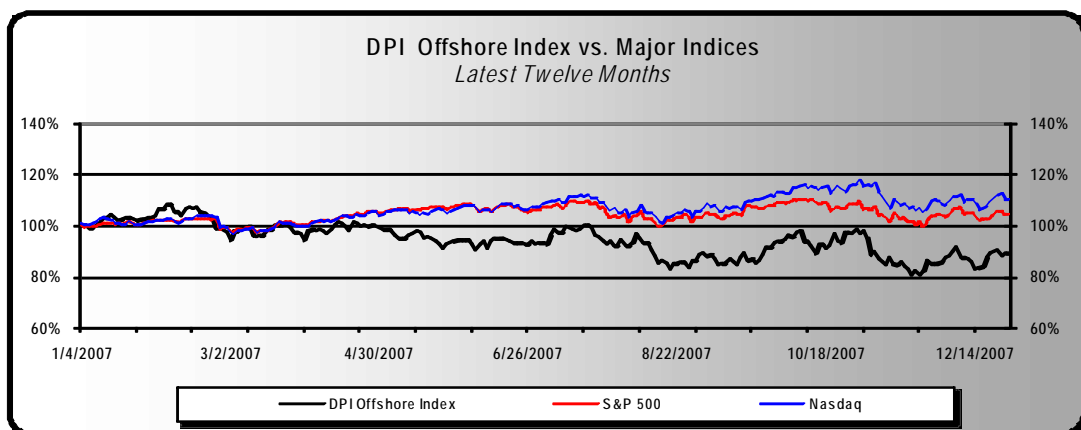
- For the LTM and quarter, the Offshore Index was down 10% and 4%, respectively.
- With the lack of M&A deals done in the fourth quarter and improved operating results, companies like Infosys are flush with cash and looking to expand geographically into Europe while pursuing companies that produce higher margin consulting work.
- In reaction to higher profit margins and greater globally visibility of firms like IBM and Accenture, many Indian-based IT companies are increasing the amount of money spent on branding and advertising, which traditionally have accounted for less than 1% of their total budget spending.
- With the availability of acquirable consulting firms becoming smaller, Indian outsourcing companies have sought to buy portfolio companies from venture capital firms and private equity groups, but are unwilling to pay the premiums demanded by the investment firms at the present time.
- IT outsourcing companies are expanding into the Philippines in an effort to manage costs, combat rising salary levels in India, and utilize many of the 29 million educated people in the workforce.
- Q4'07 had no M&A transactions compared to 1 announced in Q3'07.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM	LTM
	Revenue	EBITDA
Cognizant Technology	6.8x	30.3x
Infosys Technologies	8.4x	26.6x
Patni Computer Systems	2.6x	11.2x
Satyam Computer Services	5.0x	21.5x
Wipro	4.6x	19.1x

LTM = Last twelve months



The DPI Offshore Index includes: Cognizant Technology, Infosys, Patni Computer Systems, Satyam and Wipro.

Representative Offshore Transactions

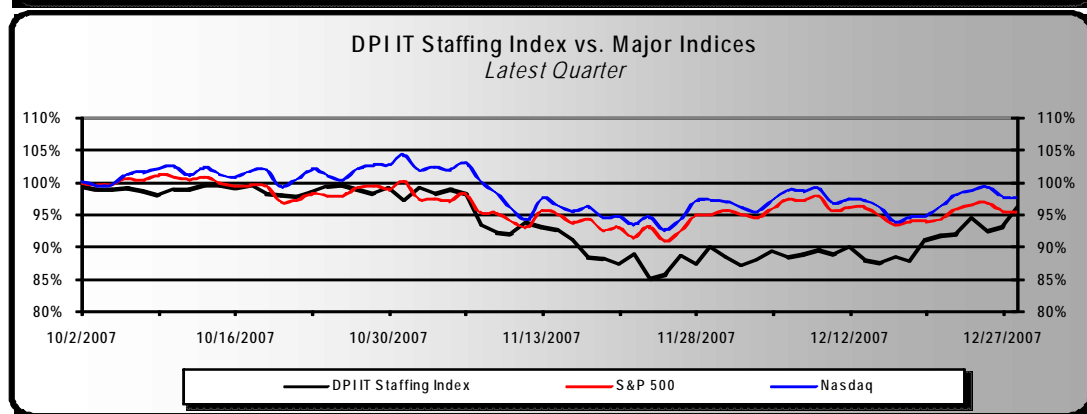
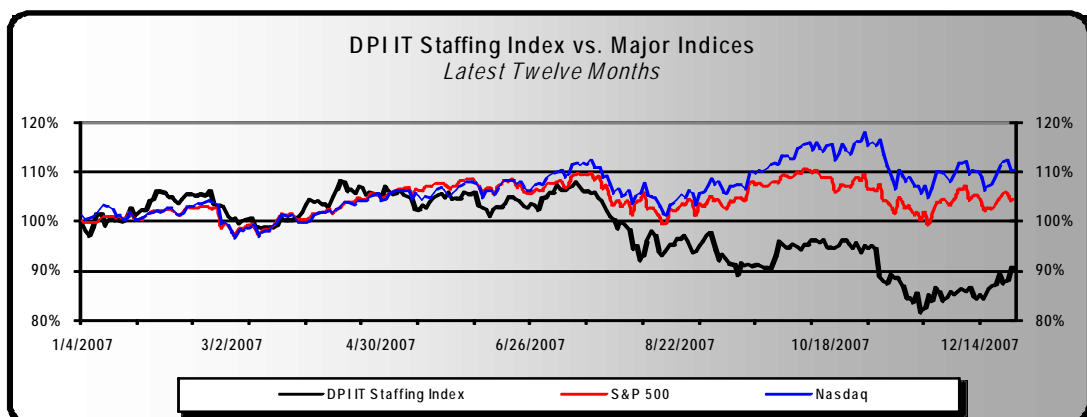
Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
No Deals Announced			

Services: IT Staffing

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the IT Staffing Index was down 10% and 4%, respectively.
- While growth in IT employment had decreased in August, September, and October from all-time highs in July, statistics for November show that IT employers actually added 6,600 workers to reverse the sector's recent downward trend.
- IT employers report that demand for qualified IT professionals has remained constant for the past year and a half, but the number of professionals available to satisfy the demand has been inadequate over this period of time.
- Due to a lack of qualified IT consultants with knowledge in storage virtualization consulting services, many providers are seeing average bill rates north of \$600/hour.
- According to a survey conducted by Bank Technology News, the current credit crisis pervading the US economy will have little effect on IT professionals. In fact, more than half of the financial services companies surveyed plan to increase their IT staff in 2008.
- Q4'07 had 5 M&A transactions compared to 8 announced in Q3'07.



The DPI Staffing Index includes: Analysts International, COMFORCE, Computer Task Group, Kforce, RCM Technologies, TechTeam Global and Volt Information Services.

Representative IT Staffing Transactions

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Analysts International	0.1x	26.4x
Comforce Corp.	0.2x	6.2x
Computer Task Group Inc.	0.3x	11.0x
Kforce Inc.	0.5x	5.5x
RCM Technologies Inc.	0.3x	5.5x
TechTeam Global Inc.	0.8x	10.4x
Volt Information Sciences	0.2x	4.4x

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/19/07	CBS Personnel Holdings	Staffmark	\$127.9
12/17/07	Capital Markets Technologies	Strike IT Services	NA
11/14/07	Spherion	Technisource	\$140.0
10/25/07	COMSYS IT Partners	ARGUS (Staffing division contracts)	NA
10/19/07	Quintegra Solution	PA Corporation	\$49.0

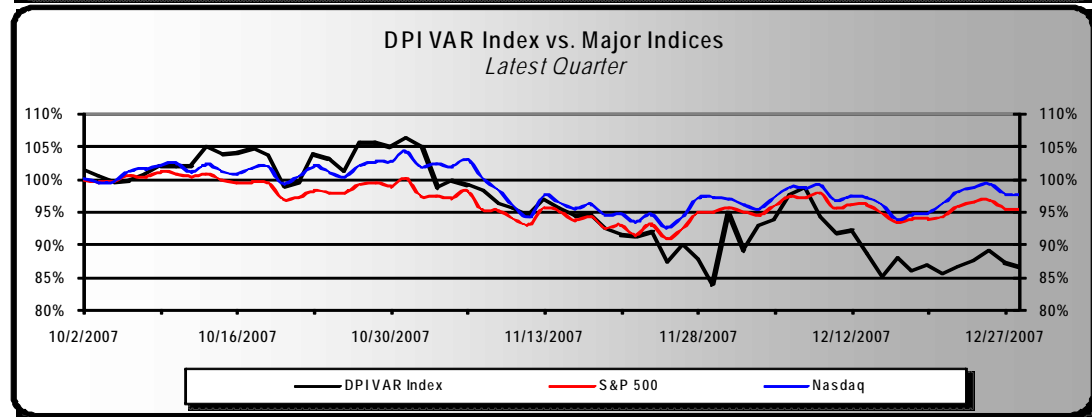
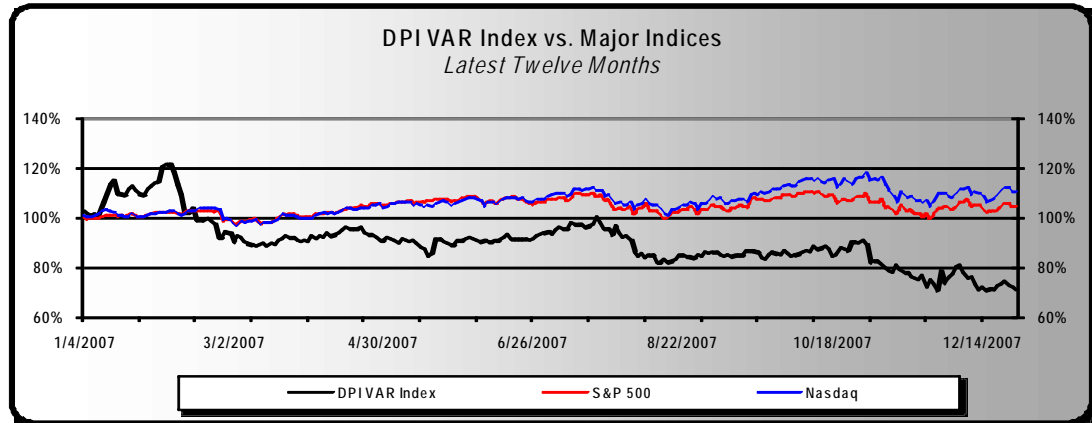
LTM = Last twelve months

Services: Value Added Resellers

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the VAR Index was down 30% and 12%, respectively.
- In the growing desktop virtualization market, VMware purchased Foedus, a developer of virtualization technologies and services. The acquisition is significant because it highlights the increasing desire of virtualization companies to collaborate more closely with vendors to accelerate service offerings and the time needed to get new products to market.
- WAN optimization has become an increasingly important tool that businesses use to connect their mobile, online and remote access capabilities to one another. Many VARs have recognized this trend and predict increased spending on marketing and sales in this area for 2008.
- In an attempt to increase sales in its mid-market channel and in response to HP's successful implementation, IBM has announced that it will begin allocating a larger portion of resources into simplifying how resellers and other partners are compensated by paying discounts upfront for certain sales levels and making rewards comparable throughout the country.
- Q4'07 had a total of 5 M&A transactions compared to 8 announced in Q3'07.



Note: The DPI Value Added Resellers Index includes: Emtec, En Pointe Technologies, Insight Enterprises, MTM Technologies, PC Connection, and Pomeroy IT Solutions.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM	LTM
	Gross Profit	EBITDA
Emtec Inc.	0.9x	9.3x
En Pointe Technologies Inc.	1.0x	12.0x
Insight Enterprises Inc.	1.5x	5.9x
MTM Technologies Inc.	0.9x	NM
PC Connection Inc.	1.3x	6.9x
Pomeroy IT Solutions Inc.	0.9x	12.7x

LTM = Last twelve months

NM = Not Meaningful

Representative Value Added Resellers Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/12/07	Cybertel Capital	TeleDigit	NA
12/03/07	Bharti Enterprises	Jataayu Software	NA
11/21/07	Avtex	Perimeter Technology (VAR business)	NA
11/19/07	Konica Minolta BS U.S.A.	Hughes-Calihan	NA
10/05/07	Softchoice	NexInnovations (products division)	\$10.2

Software: Application

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Application Software Index was up 8% and down 5%, respectively.
- Since open source software start-ups have become more mature and venture capital funding has peaked in the space, M&A activity should increase between the largest open source targets and large IT vendors and system integrators.
- Product lifecycle management (PLM) software that allows companies to better manage the business-wide task of developing new products should become more prominent in 2008 as leaders in the traditional CRM and ERP field like SAP and Oracle, begin to fully utilize previous acquisitions from the space.
- Master data management (MDM) has historically only offered customer data integration and product information management services, however, in 2008 companies like IBM will begin offering their version of MDM software that will include workflow management, data governance, organizational hierarchies, and industrial models.
- Q4'07 had a total of 89 M&A transactions compared to 109 announced in Q3'07.

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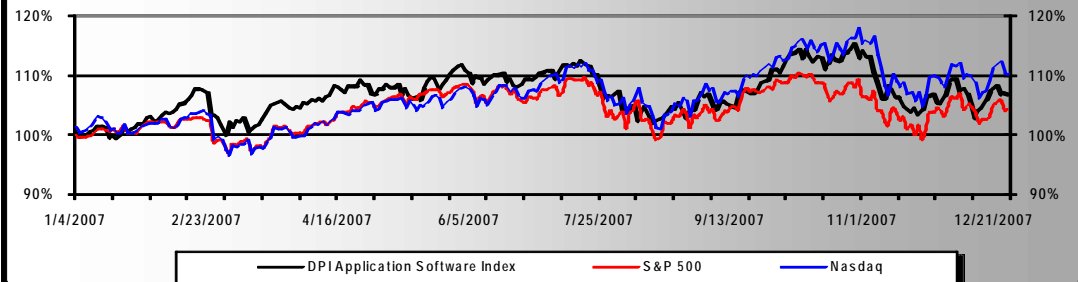
Metrics

Company	Enterprise Value	
	LTM	LTM
	Revenue	EBITDA
Acct. & Financial	3.5x	17.6x
Billing & Service	1.7x	12.8x
Business Int.	3.6x	19.4x
Content Mgmt.	2.0x	12.8x
CRM	2.3x	81.7x
Engineering, etc.	3.7x	14.9x
ERP	2.3x	13.8x
Healthcare	2.4x	16.5x
HR Management	2.0x	38.8x
Media & Ent.	4.0x	18.5x
SC Mgmt.	2.5x	11.9x

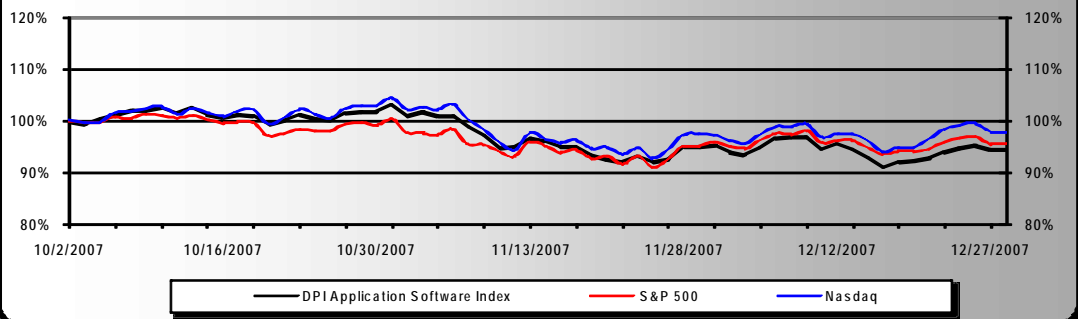
LTM = Last twelve months

NM = Not Meaningful

DPI Application Software Index vs. Major Indices
Latest Twelve Months



DPI Application Software Index vs. Major Indices
Latest Quarter



Note: The DPI Application Software Index includes approximately 65 companies from the following sub-sectors: Accounting and Financial Services, Billing & Service Provisioning, Business Intelligence, Content & Document Management, Customer Relationship Management, Engineering, Electronic Design Automation, Product Lifecycle Management, Computer Aided Design/Computer Aided Manufacturing, Enterprise Resource Planning, Healthcare, Human Resources & Workforce Management, Media & Entertainment and Supply Chain Management.

Representative Application Software Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/17/07	Epicor Software	NSB Retail Systems	\$261.8
12/10/07	TOTVS S.A.	BCS Informatica	\$44.3
12/02/07	Vivendi Games	Activision	\$8,120.8
11/15/07	Autodesk	Robobat Group	\$42.5
11/12/07	Checkpoint Systems	SIDEP	\$37.0
10/31/07	Parametric Technology	CoCreate Software	\$250.0
10/26/07	BravoSolution	VerticalNet	\$13.3
10/25/07	Omniture	Visual Sciences	\$367.3
10/16/07	SAP	YASU Technologies	NA
10/11/07	Electronic Arts	BioWare & Pandemic Studios	\$775.6
10/07/07	SAP	Business Objects	\$6,147.0
10/03/07	Quovadx	Healthvision	NA
10/02/07	Digital Dispatch Systems	StrataGen Systems	\$8.3
10/02/07	Dassault Systems	Seemage	NA
10/02/07	Accenture	H. B. Maynard and Company	NA

Please call DecisionPoint for further details on listed transactions.

Software: Infrastructure

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Infrastructure Software Index was up 15% and down 4%, respectively.
- Storage virtualization software providers are experiencing a favorable M&A market with relatively high deal multiples.
- In 2007, companies like Boomi, Tervela, and Pervasive began offering a mix of management application and data integration services. This trend looks to continue in 2008 as companies like Software AG are targeting acquisitions in the data integration space.
- Recently formed start-ups in the IT management space like Nimsoft, Service-now.com, ScienceLogic, and Kace Networks have proven by their success in 2007 that enterprises are open to using application services that handle internal IT management virtually and in a cost-effective manner.
- In an effort to produce smoother and more efficient transactions between integration vendors and BI vendors, M&A activity picked up in the space with Tibco buying Spotfire, SAP acquiring BusinessObjects, and IBM purchasing Cognos with the acquisition activity expected to continue into 2008.
- Q4'07 had a total of 51 M&A transactions compared to 82 announced in Q3'07.

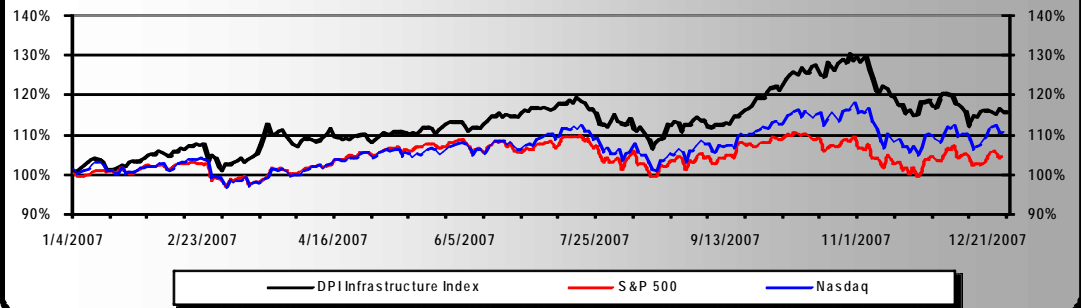
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Metrics

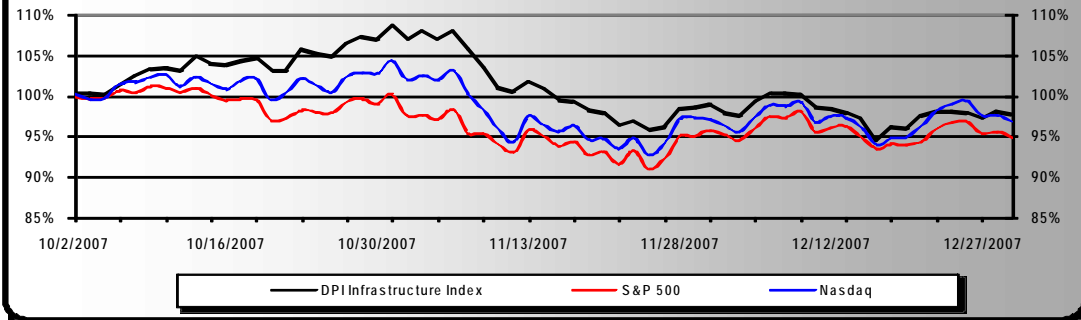
Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Database Mgmt.	3.8x	11.5x
eCommerce	3.1x	47.0x
Enterprise App.	1.8x	13.5x
Messaging & Conf.	2.6x	10.3x
Networking	1.6x	34.9x
Security	3.8x	29.3x
Data Storage	2.3x	22.8x
Tools & Testing	1.6x	27.1x
Wireless	4.1x	26.9x

LTM = Last twelve months
NM = Not Meaningful

DPI Infrastructure Index vs. Major Indices
Latest Twelve Months



DPI Infrastructure Index vs. Major Indices
Latest Quarter



Note: The DPI Infrastructure Software Index includes approximately 56 companies from the following sub-sectors: Database & File Management, eCommerce Enablement, Enterprise Application Integration, Messaging & Conferencing, Networking & Connectivity, Security, Storage and Enterprise Systems Management, Tools and Testing and Wireless.

Representative Infrastructure Software Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/26/07	Double-Take Software	TimeSpring Software	\$8.3
12/20/07	Software AG	Jacada (assets)	\$26.0
12/20/07	Swsoft	WebHost Automation	NA
12/11/07	nCipher	NeoScale (assets)	\$2.0
12/11/07	Versata	Nuvo Network Management	\$16.6
12/07/07	Macrovision	Gemstar-TV Guide International	\$2,259.6
12/06/07	Oracle	Moniforce	NA
12/04/07	Ingenico	Sagem Securite	\$302.2
11/19/07	Macrovision	Cryptography Research (assets)	\$45.0
11/05/07	Symantec	Vontu	\$350.0
10/25/07	Trend Micro	Provilla	NA
10/25/07	Autonomy Corporation	Meridio	\$41.0
10/24/07	Oracle	Interlace Systems	NA
10/09/07	Oracle	LogicalApps	NA
10/08/07	McAfee	SafeBoot	\$350.0

Please call DecisionPoint for further details on listed transactions.

Software: Internet Software and Services

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Internet Software and Services Index was up 10% and down 2%, respectively.
- According to a JPMorgan report on Internet-related tech equities, the forecasts for online ad spending in 2008 have dramatically increased from an original estimate of 19.9% to the newest prediction of 31.9%. If correct, these figures should boost the performance of the sector as a whole.
- In a fight to gain market share in the mobile space that has been dominated by Google and Apple, Yahoo has re-vamped its homepage to be more mobile-friendly, developed a program to integrate social networking sites, and has allocated its resources to deliver a range of mobile services that can work on multiple types of phones rather than creating their own phone or mobile operating system.
- As players become older, business models evolve to attract more capital and channels for distribution, and the sites continue to produce some of the highest levels of time spent on the internet per month, casual gaming is one segment that looks to continue its unprecedented growth on the internet in 2008.
- Q4'07 had a total of 100 M&A transactions compared to 99 announced in Q3'07.

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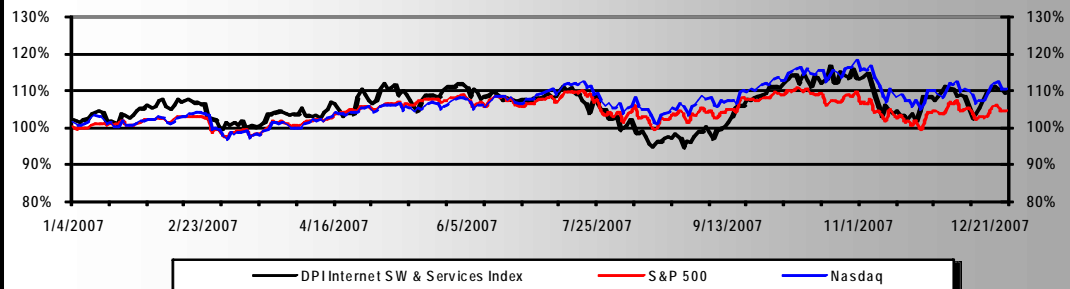
Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Amazon.com Inc.	2.9x	46.0x
CNET Networks Inc.	3.4x	23.4x
eBay Inc.	5.7x	17.0x
Google Inc.	13.6x	36.2x
InfoSpace Inc.	1.4x	NM
IAC/InterActiveCorp	1.0x	8.9x
Monster Worldwide Inc.	2.7x	12.6x
RealNetworks Inc.	0.7x	78.1x
Yahoo! Inc.	4.3x	20.3x

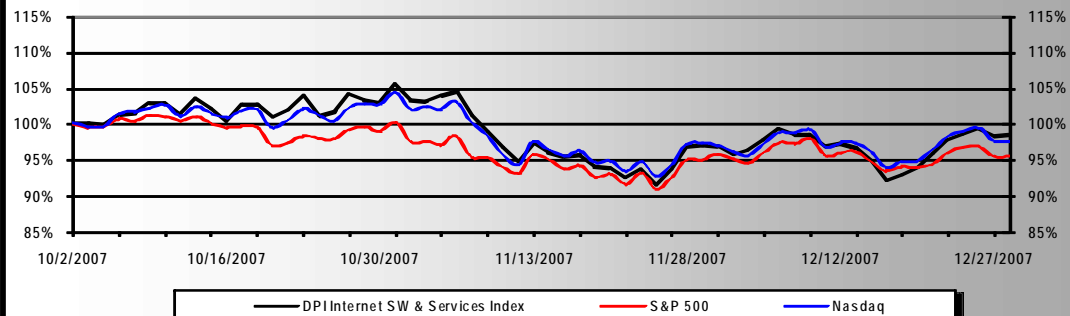
LTM = Last twelve months

NM = Not Meaningful

DPI Internet Software & Services Index vs. Major Indices
Latest Twelve Months



DPI Internet Software & Services Index vs. Major Indices
Latest Quarter



Note: The DPI Internet Software & Services Index includes: Amazon.com, CNET Networks, eBay, Google, InfoSpace, IAC/InterActive, Monster Worldwide, RealNetworks and Yahoo!.

Representative Internet Software and Services Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/21/07	Kayak.com	SideStep	\$200.0
12/18/07	Naspers	Tradus	\$1,636.1
12/17/07	Morningstar	Ipreo Holdings (assets)	\$51.6
12/12/07	Penthouse Media Group	Various	\$500.0
12/12/07	Microsoft	Multimap	\$50.0
12/11/07	Softchoice	Software Plus	\$45.0
12/10/07	TSX	Bourse de Montreal	\$1,175.5
12/04/07	Dun & Bradstreet	AllBusiness.com	\$55.0
12/3/07	Unibet Group	Maria Holdings	\$110.5
11/30/07	Rhone Capital	Infote	\$441.0
11/15/07	Kaboose	Bounty	\$119.0
11/07/07	TechTarget	KnowledgeStorm	\$58.0
11/06/07	ING Group	ShareBuilder	\$220.0
10/29/07	The Gores Group	Sagem Telecommunications	\$551.0
10/15/07	Discovery Communications	HowStuffWorks	\$250.0

Please call DecisionPoint for further details on listed transactions.

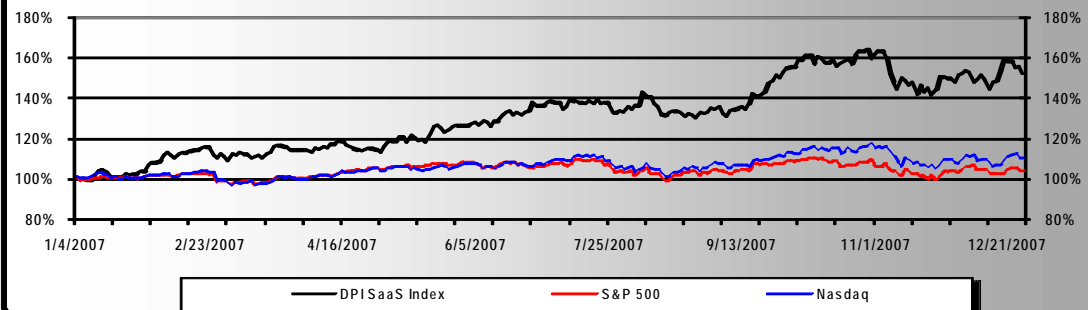
Software: Software as a Service (SaaS)

Highlights, Stock Performance and Recent M&A Activity

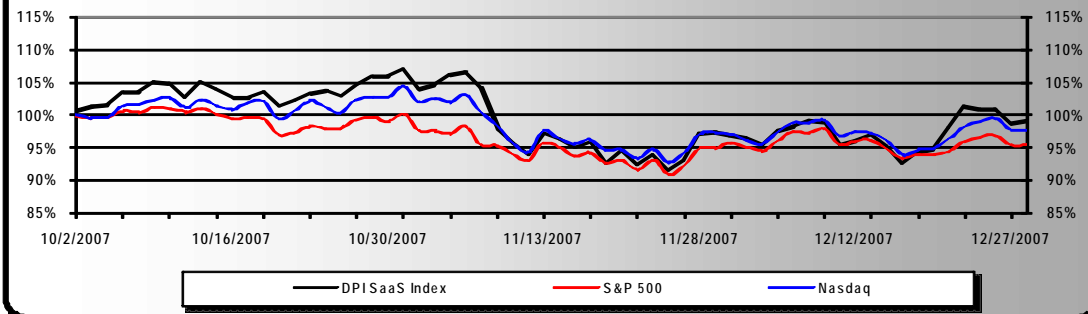
Highlights

- For the LTM and quarter, the Software as a Service Index was up 53% and down 1%, respectively.
- According to industry insiders, there will be a steady influx of new entrants into the SaaS sector in 2008 through the development of homegrown technologies by start-ups and by the continued acquisitions of on-demand capability providers.
- Analysts predict that 2008 will be the year that shoppers, both large and small, begin heavily scrutinizing the way on-demand functionalities and pricing really compare to traditional CRM software both over the short and long-term. Additionally, SaaS vendors will begin testing the market's appetite for additional virtual software services like human workforce management and supply chain management.
- As large technology giants such as Microsoft, SAP, and Oracle begin to invest more heavily in the SaaS sector, successful deployment and customer adoption could lead to a substantial increase in overall SaaS adoption and revenues.
- Q4'07 had a total of 101 M&A transactions compared to 76 announced in Q3'07.

DPI Software as a Service Index vs. Major Indices
Latest Twelve Months



DPI Software as a Service Index vs. Major Indices
Latest Quarter



Note: The DPI Software as a Service (SaaS) Index includes: Blackboard, Concur Technologies, DealerTrack Holdings, Kenexa, Kintera, Omniture, Red Hat, Rightnow Technologies, Salesforce.com, Taleo, Ultimate Software Group and Vocus.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Blackboard Inc.	4.9x	23.2x
Concur Technologies	11.0x	55.6x
DealerTrak Holdings	6.1x	22.1x
Kenexa Corp.	2.2x	10.7x
Kintera, Inc.	1.1x	NM
Omniture Inc.	14.8x	285.0x
Red Hat Inc.	7.2x	36.1x
Rightnow Technologies	4.0x	NM
Salesforce.com	10.4x	243.3x
Taleo Corp.	5.8x	81.2x
Ultimate Software Group	5.3x	58.4x
Vocus Inc.	10.2x	138.9x

LTM = Last twelve months
NM = Not Meaningful

Representative Software as a Service (SaaS) Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/07/07	Broadcast Australia	Hostworks Group	\$61.6
11/19/07	Knight Capital Group	EdgeTrade	\$59.5
11/15/07	Dell	Everdream	NA
11/14/07	MediaNews Group	Kaango	\$25.0
11/12/07	Munich Re	Allfinanz	\$69.8
11/08/07	Premiere Global Services	NetConnect Systems	\$26.4
11/06/07	Macrovision	All Media Guide	\$75.4
10/25/07	Omniture	Visual Sciences	\$367.3
10/18/07	Nuance Communications	Vocada	\$45.0
10/18/07	Cognizant Technology Solutions	marketRx	\$135.0
10/17/07	Interwoven	Optimost	\$52.0
10/11/07	MIND CTI	Abacus Billing	\$5.9
10/05/07	Electronic Arts	Super Computer International	NA
10/04/07	EMC	Mozy	\$76.0
10/01/07	AT&T	Interwise	\$121.0

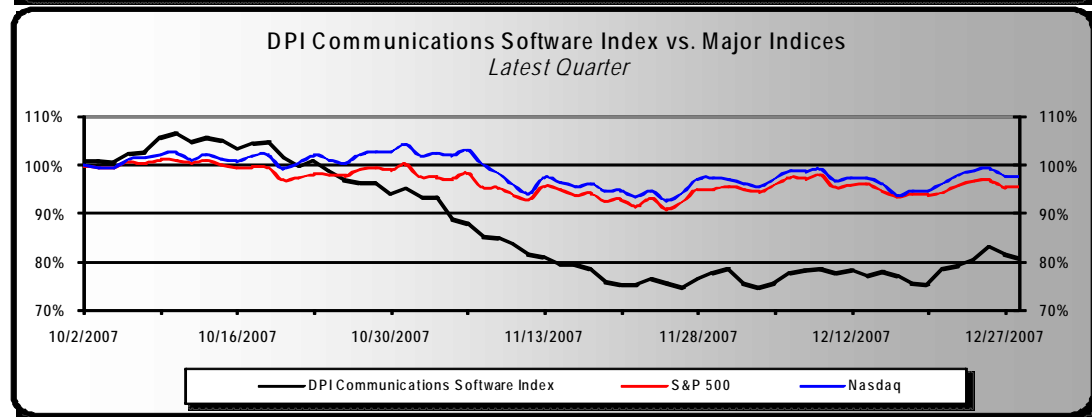
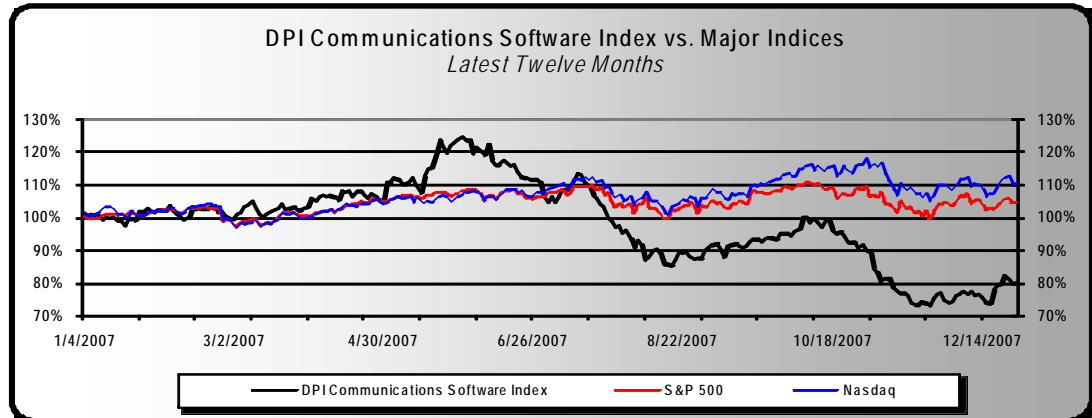
Please call DecisionPoint for further details on listed transactions.

Communications: Software

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Communications Software Index was down 20% and 20%, respectively.
- With hardware increasingly viewed as a commodity, communications software and services are becoming more important. However, it takes all three elements to make networks function and companies like IBM Global Services see communications integration as a major target of opportunity.
- A survey conducted on the demand for mobile content services found that across all age groups customers are willing to spend around \$8-10 per month in the foreseeable future for ringtones and wallpaper (ages 18-32) and helpful services like directions and weather (45+ age group).
- As Europe begins to recognize the sustainable success available through mobile and communication software, European venture capital fund's allocation of resources to the sector has increased from 11% in 2006 to 17% in 2007.
- Q4'07 had a total of 52 M&A transactions compared to 54 announced in Q3'07.



Note: The DPI Communications Software Index includes: Amdocs Limited, Comverse Technology, Openwave Systems and Telecommunication Systems.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
Amdocs Ltd.	2.5x	13.4x
Comverse Technology	2.0x	14.2x
Openwave Systems	1.1x	NM
TeleCommunication Sys.	1.2x	15.4x

LTM = Last twelve months
NM = Not Meaningful

Representative Communications Software Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/17/07	QUALCOMM	SoftMax	NA
12/11/07	Smith Micro Software	PCTEL (Mobility Solutions Group)	\$59.7
12/06/07	CP Merger Co.	Critical Path	\$18.3
12/05/07	Compera	nTime	NA
12/04/07	NexTone Communications	Reef Point Systems	NA
12/03/07	Bharti Telesoft	Jataayu Software	\$20.0
11/29/07	Glu Mobile	MIG Information Technology	\$14.7
11/27/07	Airwide Solutions	First Hop	NA
11/19/07	Symbian	Beijing Genesis Interactive	NA
11/14/07	QUALCOMM	Firethorn Holdings	\$210.0
11/12/07	Microsoft	Musiwave	\$50.0
10/15/07	Motricity	Infospace (assets)	\$135.0
10/15/07	ISCO International	Clarity Communication Systems	\$10.0
10/08/07	Silver Lake Sumeru	Mobile Messenger	NA
10/01/07	Nokia	Navteq	\$7,986.1

Please call DecisionPoint for further details on listed transactions.

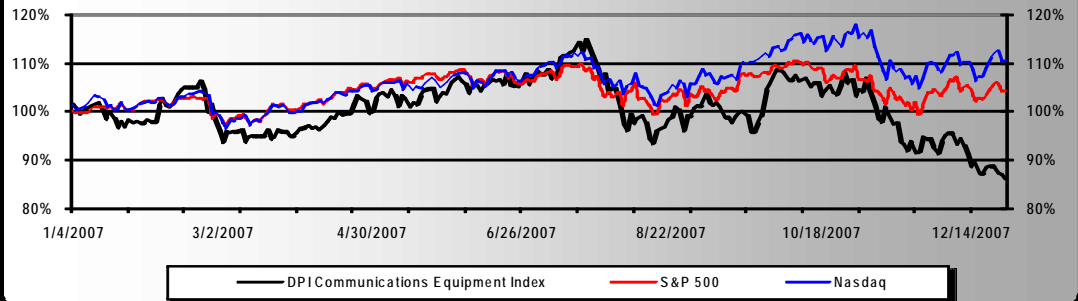
Communications: Equipment

Highlights, Stock Performance and Recent M&A Activity

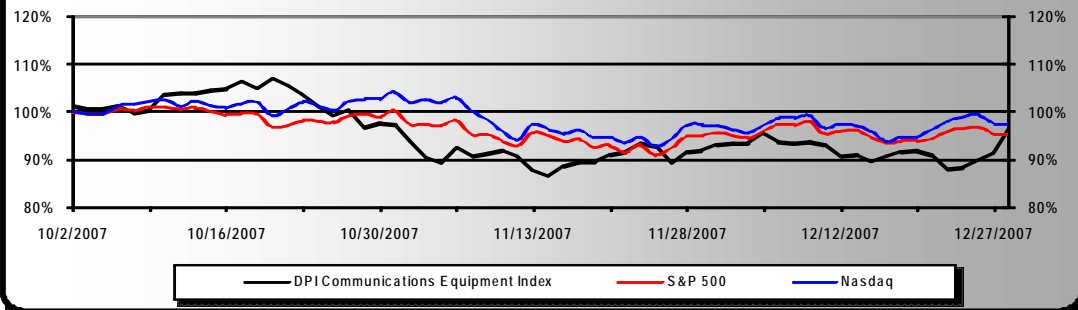
Highlights

- For the LTM and quarter, the Communications Equipment Index was down 23% and 3%, respectively.
- Companies in the communications equipment sector, such as Cisco, are in a solid position regardless of an economic recession because the telecommunication and cable companies are overflowing with demand to deliver television, internet, and phone services to consumers' homes.
- With recession looming, corporations will not be looking to increase equipment spending unless absolutely necessary. This fact only strengthens the possibility that merger activity will increase because of the cash available from companies in the sector and the need to add revenue from non-organic sources.
- According to research by Hewlett-Packard, 2008 will mark the first time that energy costs to run computer equipment will exceed the amortized costs of owning the equipment, thus underscoring the importance energy efficiency will be in determining which products to purchase.
- Q4'07 had a total of 25 M&A transactions compared to 15 announced in Q3'07.

DPI Communications Equipment Index vs. Major Indices
Latest Twelve Months



DPI Communications Equipment Index vs. Major Indices
Latest Quarter



Note: The DPI Communications Equipment Index includes: 3Com Corporation, ADC Telecommunications, Alcatel-Lucent, CIENA, Cisco Systems, Nortel Networks and Tellabs.

December 31, 2007

Metrics

Company	Enterprise Value	
	LTM Revenue	LTM EBITDA
3Com Corporation	1.4x	NM
ADC Telecommunications	1.2x	10.4x
Alcatel-Lucent	0.7x	13.2x
CIENA Corp.	3.3x	30.2x
Cisco Systems, Inc.	4.0x	13.9x
Nortel Networks Corp.	0.7x	14.2x
Tellabs Inc.	0.8x	10.0x

LTM = Last twelve months

NM = Not Meaningful

Representative Communications Equipment Transactions

Announced Date	Acquiror Name	Target Name	Enterprise Value (\$m)
12/24/07	Motorola	Vertex Standard	\$163.6
12/18/07	Emcore	Intel (assets)	\$85.0
12/17/07	Turin Networks	Carrier Access	\$9.2
12/13/07	PICC	Datang Mobile Communications	\$203.7
11/27/07	PT Multimedia	Portugal Telecom (assets)	\$32.1
11/20/07	Moog	PRIZM Advanced Communication	\$12.0
11/12/07	ADC Telecommunications	Century Man Communication	\$70.0
11/06/07	Resilience Capital Partners	Andrew Corporation (Satellite Group)	\$39.0
10/26/07	Network Equipment Technologies	Quintum Technologies	\$46.6
10/25/07	Nokia Siemens Networks	Atrica	NA
10/24/07	Xtera Communications	AscenVision Technologies	NA
10/23/07	Cisco Systems	Navini Networks	\$330.0
10/22/07	ADC Telecommunications	LGC Wireless	\$246.1
10/08/07	Hexagon	NovAtel	\$376.6
10/03/07	Cobham	Patriot Antenna Systems	\$45.0

Please call DecisionPoint for further details on listed transactions.

Our team of professionals brings a unique combination of technological, financial and operational experience to our clients and their transactions. With backgrounds and deal experience spanning Wall Street investment banks, multi-billion dollar corporations and high growth start-ups, we have an exceptional understanding of how to successfully achieve our clients' strategic initiatives.

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