

QUARTERLY VIEWPOINT:

For the Quarter Ended June 30, 2008 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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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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Market Leader For Mid-Market Technology M&A

The 451 Group recently named DecisionPoint International the top financial adviser in 2007 for US-based technology M&A deals by number of deals in the IT Business Services sector. The 451 Group is a San Francisco, CA-based, independent technology-industry analyst company focused on the business of enterprise IT innovation.

Sector Leaders: 2007 IT Business Services

TOP DEALMAKERS BY NUMBER OF DEALS

| | Number |
|-----------------------------|-----------|
| 1 DecisionPoint | 10 |
| 2 Morgan Stanley | 9 |
| 3 Goldman Sachs | 7 |
| 4 BB&T | 7 |
| 5 Raymond James | 6 |
| 6 AdMedia Partners | 5 |
| 7 JPMorgan | 4 |
| 8 Jefferies | 4 |
| 9 Sawian Advisors | 4 |
| 10 Pagemill Partners | 4 |

the **(451)** group

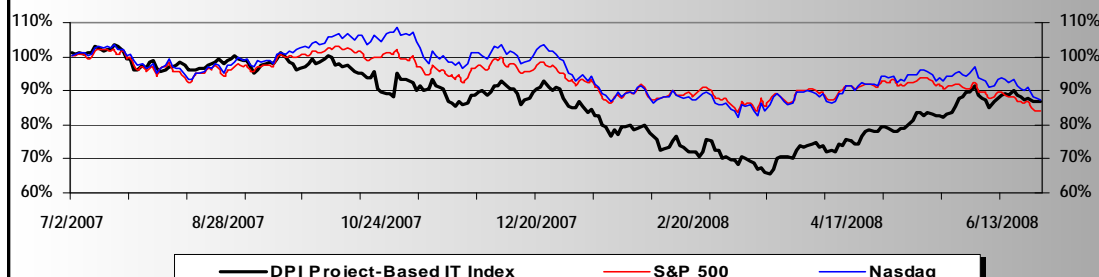
Services: Project-Based - IT Commercial

Highlights, Stock Performance and Recent M&A Activity

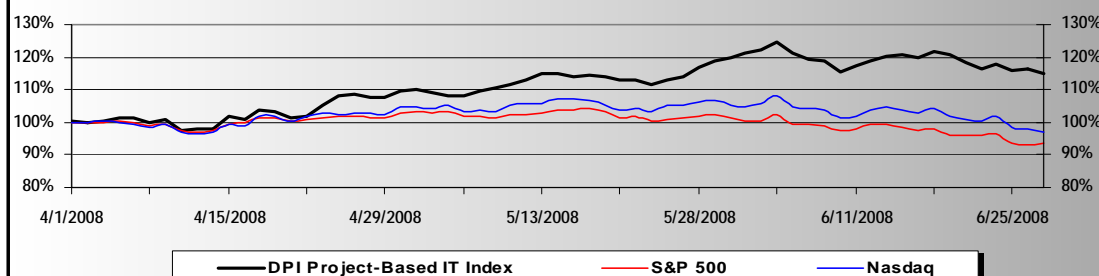
Highlights

- For the LTM and quarter, the IT Commercial Index was down 13% and up 15% respectively.
- SAP-focused IT consultancies continue to be in demand as demonstrated by Axon's acquisition of Entersys and EnterGreat's purchase of Technology Solutions' SAP Practice.
- Perficient announced it has expanded and enhanced its credit facility with Silicon Valley Bank and Key Banc Capital Markets. Perficient executives commented these new terms, along with their strong balance sheet, puts them in a great position to finance acquisitions or repurchase stock.
- Even though IT spending among companies has remained steady due to disciplined management spending since the last tech boom, M&A activity across US-based IT consultancies has decreased significantly compared to previous quarters.
- Q2'08 had a total of 7 M&A transactions compared to 19 announced in Q1'08.

DPI Project-Based IT Index vs. Major Indices
Latest Twelve Months



DPI Project-Based IT Index vs. Major Indices
Latest Quarter



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

June 30, 2008

Metrics

| Company | Enterprise Value | |
|-------------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| Accenture Ltd. | 0.9x | 6.3x |
| The Hackett Group, Inc. | 1.2x | 13.1x |
| CIBER, Inc. | 0.5x | 7.1x |
| Edgewater Technology | 0.7x | 7.4x |
| Perficient Inc. | 1.3x | 8.8x |

LTM = Last twelve months

Representative IT Commercial Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|---------------------|-------------------------------------|------------------------|
| 06/03/08 | Delbitte Consulting | Sobourne Computer | NA |
| 05/15/08 | Mascon Global | Ebusinessware | \$35.0 |
| 05/06/08 | Synoptek | The Network Group | NA |
| 05/05/08 | EnteGreat | Technology Solutions (SAP Practice) | NA |
| 05/02/08 | Axon Group | EnterSys Group | \$17.5 |
| 04/21/08 | Cyberklix | Performance Network Solutions | NA |
| 04/17/08 | Anexinet | Virtus Partners | NA |

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 8% and 4%, respectively.
- Closing out Q2'08, President Bush signed the \$162 billion war supplemental spending bill for the wars in Iraq and Afghanistan, which will cover the fiscal year that ends Sept. 30 and should last through next Summer 2009.
- Systems integration and professional services provider Stanley Inc. announced it would acquire Oberon Associates, an engineering, intelligence operations and information technology services provider to the government sector for \$170 million in cash.
- According to analysts at Research and Markets, the federal IT budget of \$71.9 billion in 2008 is expected to have a compounded annual growth rate of 3.9% over the course of the next five years. In addition, industry leaders such as ManTech, NCI and Stanley all reported earnings ahead of analyst forecasts.
- CSC and Terremark formed a strategic initiative during the quarter to support select critical infrastructure customer requirements in the Federal Market.
- Q1'08 had a total of 10 M&A transactions compared to 11 announced in Q4'07.

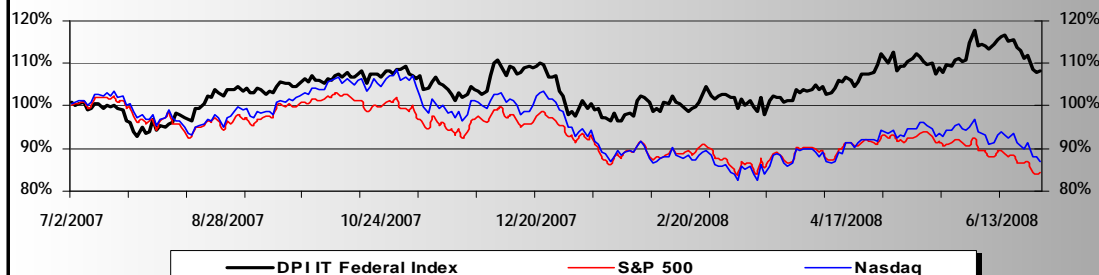
June 30, 2008

Metrics

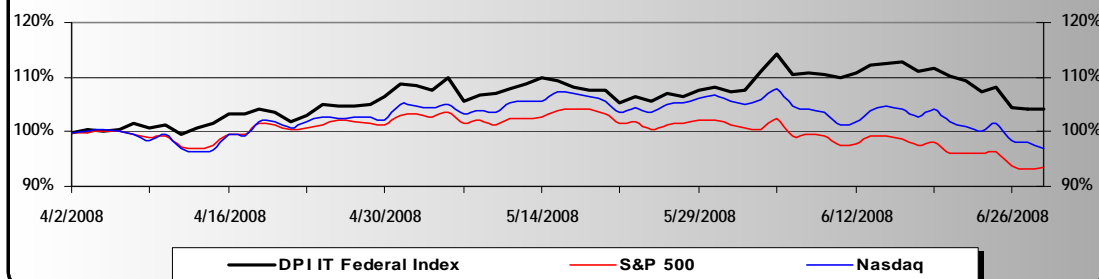
| Company | Enterprise Value | |
|-------------------------|------------------|--------|
| | LTM | LTM |
| | Revenue | EBITDA |
| CACI International Inc. | 0.9x | 9.8x |
| ManTech International | 1.1x | 12.7x |
| NCI, Inc. | 1.1x | 13.2x |
| SAIC, Inc. | 1.0x | 11.3x |
| SI International, Inc. | 0.7x | 8.3x |
| SRA International Inc. | 0.9x | 8.7x |

LTM = Last twelve months

DPI IT Federal Index vs. Major Indices
Latest Twelve Months



DPI IT Federal Index vs. Major Indices
Latest Quarter



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

Representative IT Federal Transactions

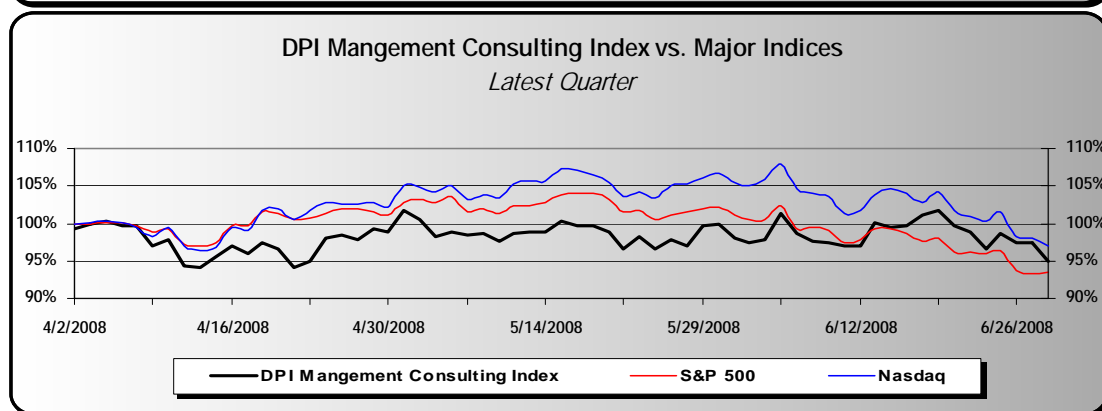
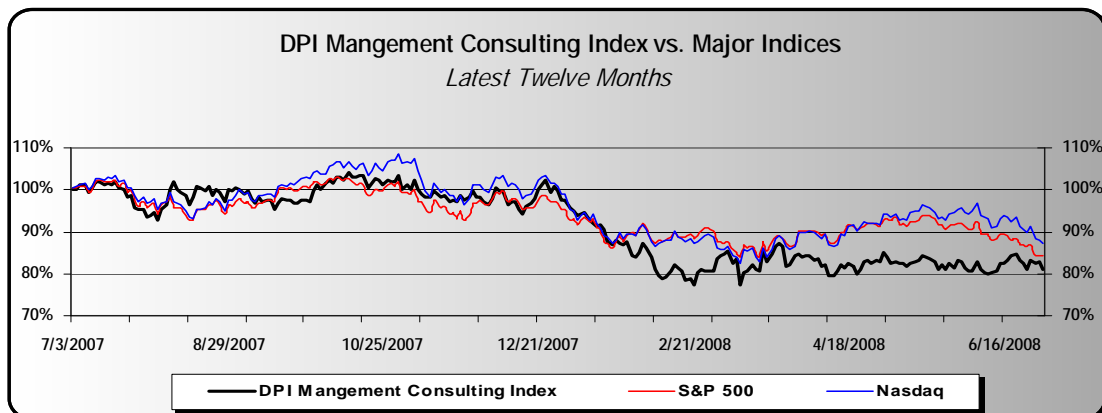
| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|----------------------------------|----------------------------|------------------------|
| 06/24/08 | BBN Technologies | Digital Force Technologies | NA |
| 06/18/08 | Cambridge Technology Enterprises | CellExchange | NA |
| 06/10/08 | Stanley | Oberon Associates | \$170.4 |
| 06/05/08 | Ultra Electronics Holdings | ProLogic | \$58.0 |
| 05/12/08 | Trace Systems | TCP Network Solutions | NA |
| 04/30/08 | SRA International | Era Corporation | NA |
| 04/23/08 | Lockheed Martin | Eagle Group International | NA |
| 04/16/08 | NetStar-1 Holding | Aviel Systems | NA |
| 04/14/08 | VSE | G&B Solutions | \$19.5 |
| 04/09/08 | Macfadden and Associates | Systems Integration Group | NA |

Services: Project-Based - Management Consulting

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Management Consulting Index was down 19% and 5%, respectively.
- The private equity sector eyed Management Consulting as a profitable sector with multiple funds making investments during Q2'08, including Carlyle, who acquired a majority stake in Booz Allen Hamilton.
- In spite of current market conditions, consultancies serving the oil and gas industry reported strong earnings due to increased demand for services across all sectors.
- In addition to Navigant Consulting's acquisition of Chicago Partners in April, many consulting firms are looking to broaden their services by growing their risk management, financial advisory and restructuring practices in order to accommodate potential clients across the financial services industry.
- Q2'08 had a total of 5 M&A transactions compared to 9 announced in Q1'08.



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.

June 30, 2008

Metrics

| Company | Enterprise Value | |
|--------------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| CRA International Inc. | 0.9x | 7.3x |
| DTPI | 0.4x | 5.1x |
| FTI Consulting, Inc. | 3.5x | 15.7x |
| Huron Consulting Group | 1.8x | 9.4x |
| LECG Corp. | 0.6x | 5.3x |
| Navigant Consulting Inc. | 1.5x | 9.9x |
| Advisory Board Co. | 3.0x | 14.3x |
| Corp. Executive Board | 2.5x | 10.3x |

LTM = Last twelve months

Representative Management Consulting Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|---------------------|----------------------|------------------------|
| 06/13/08 | AEA Technology | Project Performance | \$66.6 |
| 05/26/08 | Prochem | Chemginering Holding | NA |
| 05/16/08 | The Carlyle Group | Booz Allen Hamilton | \$2,540.0 |
| 04/18/08 | Navigant Consulting | Chicago Partners | \$100.1 |
| 04/14/08 | Paragon Care | Ascentor | \$0.3 |

Services: Outsourcing - IT

Highlights, Stock Performance and Recent M&A Activity

Highlights

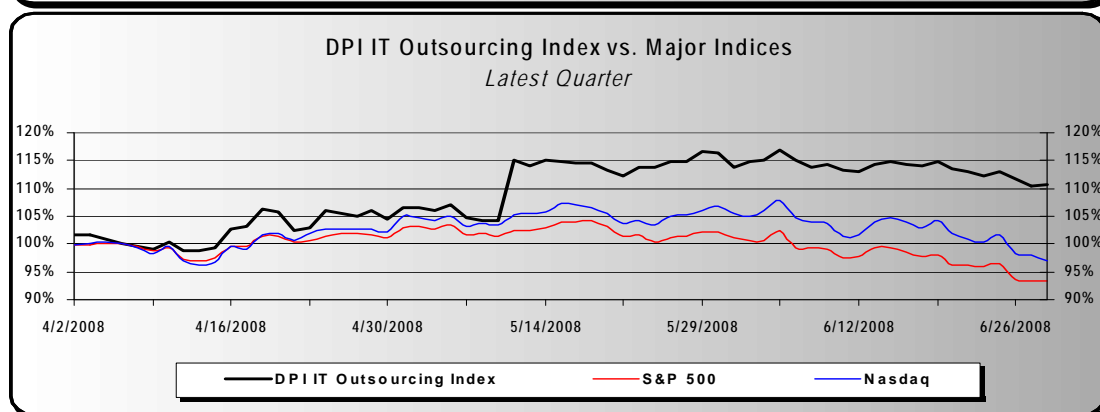
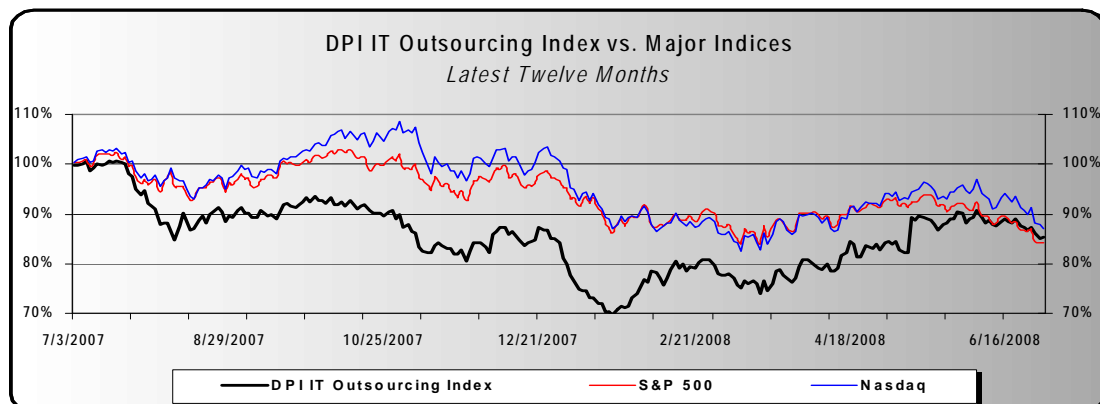
- For the LTM and quarter, the IT Outsourcing Index was down 15% and up 11%, respectively.
- HP announced it will acquire EDS for \$13.9 billion which will more than double HP's service unit in an attempt to gain market share from IBM's Global Services division.
- As margins remain a concern, healthcare sectors look towards outsourcing opportunities to reduce costs, according to a recent report by Helios and Matheson which showed healthcare organizations currently outsource less than 10% of their IT budget.
- The global outsourcing market continues to grow at a steady pace, with a forecasted growth rate of 8.1% in 2008. According to analysts, India IT providers are growing approximately 40% annually in the US and 60% in Europe.
- The sector received significant private equity investment in Q2'08 with ABRY Partners \$140 million acquisition of Hosted Solutions, and Court Square Capital Partners investment in CompuCom's acquisition of IT services and solutions provider Getronics North America.
- Q2'08 had a total of 47 M&A transactions compared to 58 announced in Q1'08.

June 30, 2008

Metrics

| Company | Enterprise Value | |
|---------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| CGI Group, Inc. | 1.0x | 6.4x |
| CSC | 0.6x | 4.0x |
| EDS | 0.6x | 5.3x |
| Perot Systems Corp. | 0.7x | 5.6x |

LTM = Last twelve months



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

Representative IT Outsourcing Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|----------------------------|----------------------------|------------------------|
| 06/26/08 | HiQ International | TSG Test Solutions | \$9.0 |
| 06/24/08 | BBN Technologies | Digital Force Technologies | NA |
| 06/23/08 | CompuCom Systems | Getronics North America | NA |
| 06/20/08 | Globant | Accendra Networks | \$2.0 |
| 06/19/08 | ICRA Techno Analytics | Axiom Technologies | NA |
| 06/05/08 | Ultra Electronics Holdings | ProLogic | NA |
| 05/29/08 | Neogen | Inspire Development | NA |
| 05/28/08 | BMC Group | Analytics | NA |
| 05/12/08 | Perot Systems | Original Solutions | NA |
| 05/09/08 | GlobalLogic | Dalian 3CIS | NA |
| 05/05/08 | Heartland Payment Systems | Alliance Data Systems | \$77.5 |
| 04/29/08 | 3i Infotech | Regulus Group | \$80.0 |
| 04/22/08 | Valdo Global Services | Winsource Solutions | \$7.2 |
| 04/15/08 | Higher One | Evisions | NA |
| 04/01/08 | ABRY Partners | Hosted Solutions | \$140.0 |

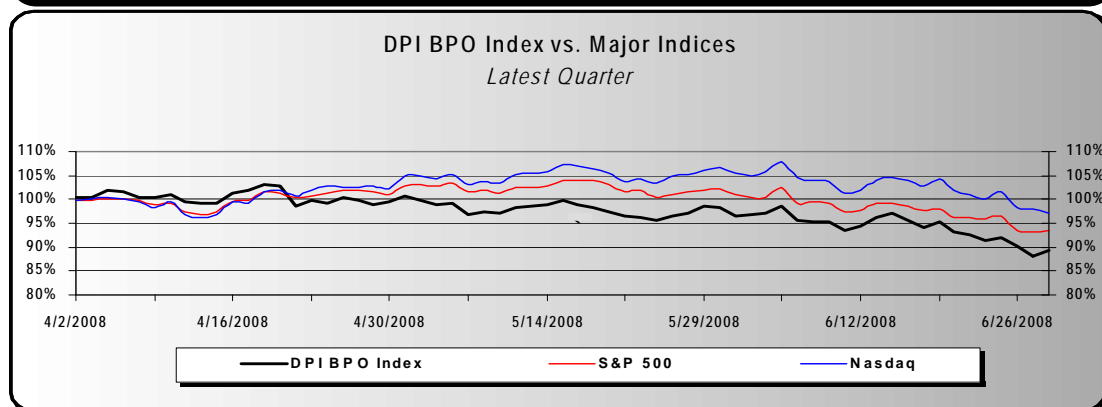
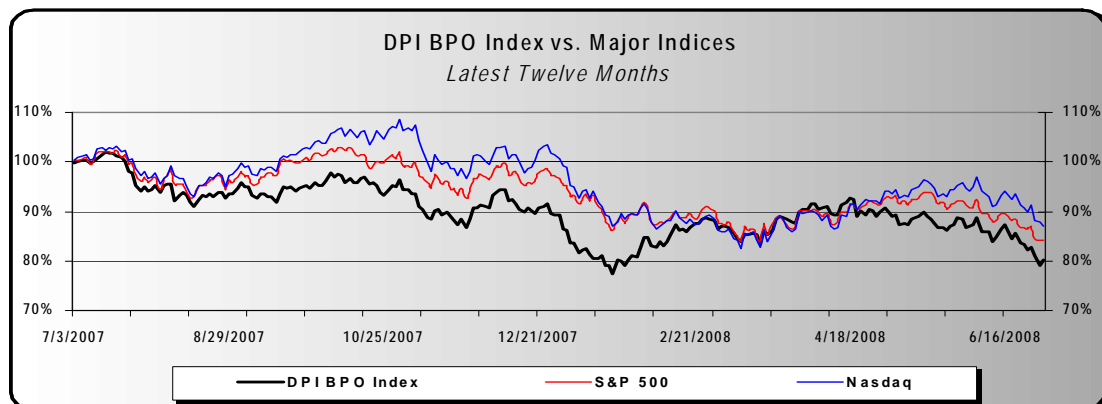
Please call DecisionPoint for further details on listed transactions.

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 down 20% and 11%, respectively.
- According to the annual Black Book Outsourcing Survey, Genpact ranked as the BPO vendor of the year with Saytam BPO and Wipro coming in second and third.
- Gradual deregulation of the utilities industry combined with the recent spike in energy prices has sparked M&A and consolidation, providing new revenue growth opportunities for BPO companies.
- According to a recent survey by NASSCOM, the ITO / BPO industry is projected to grow 15-20% annually in the next five years. More bullish growth rates are projected in emerging outsourcing destinations such as the Philippines, where BPO is expected to become \$13 billion industry by 2012.
- Q2'08 had a total of 30 M&A transactions compared to 75 announced in Q1'08.



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) |
|----------------|---------------------------------|------------------------------------|------------------------|
| 06/23/08 | TowerBrook Capital Partners | Broadlane | NA |
| 06/18/08 | Diamond Castle Holdings | YORK Label | NA |
| 06/11/08 | Altor Equity Partners | Lindorff Group | \$560.3 |
| 06/09/08 | Informatix, Inc. | Tier Technologies | \$11.0 |
| 06/05/08 | Beecken Petty O'Keefe & Company | Sterling Group Physician Services | \$40.4 |
| 05/28/08 | Dnata Travel Services | Mindpearl | NA |
| 05/23/08 | Marlin Equity Partners | ProLogic Redemption Solutions | NA |
| 05/21/08 | Ergo Services | AccountOnIt | NA |
| 05/12/08 | The Bank of New York Mellon | LAMP Technologies | NA |
| 05/10/08 | STW Communications | Customer Brand Services | NA |
| 04/25/08 | Softbank Telecom | JapanTelecom Invoice | 245.1 |
| 04/21/08 | Satyam Computer Services | Caterpillar, Market Research Group | 60.0 |
| 04/18/08 | Telemarketing Japan | com Partners | NA |
| 04/10/08 | John Keells Holdings | Quattro Finance & Accounting | NA |
| 04/07/08 | WNS Assistance | Call 24-7 | 19.1 |

June 30, 2008

Metrics

| Company | Enterprise Value | |
|------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| ACS | 1.2x | 6.9x |
| ADP | 2.3x | 9.9x |
| DST Systems Inc. | 1.8x | 8.8x |
| CGI Group, Inc. | 1.0x | 6.3x |
| First Advantage | 1.2x | 6.1x |
| Paychex Inc. | 5.3x | 12.0x |

LTM = Last twelve months

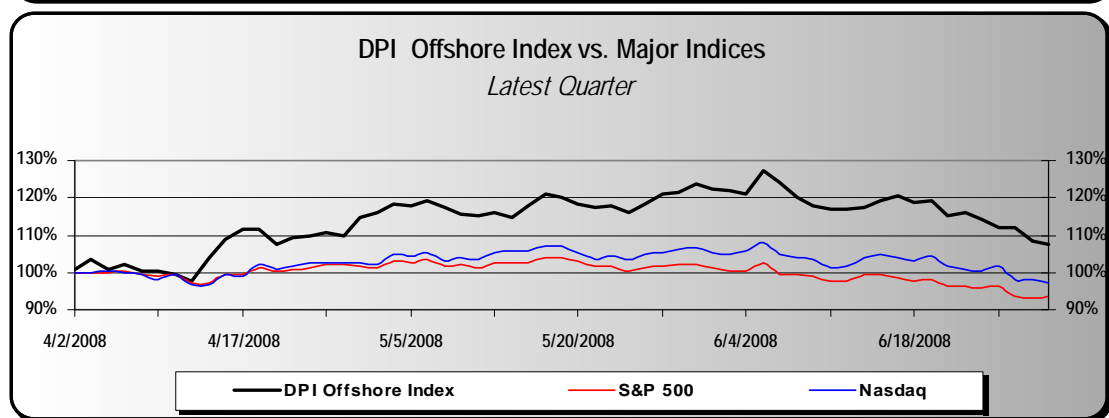
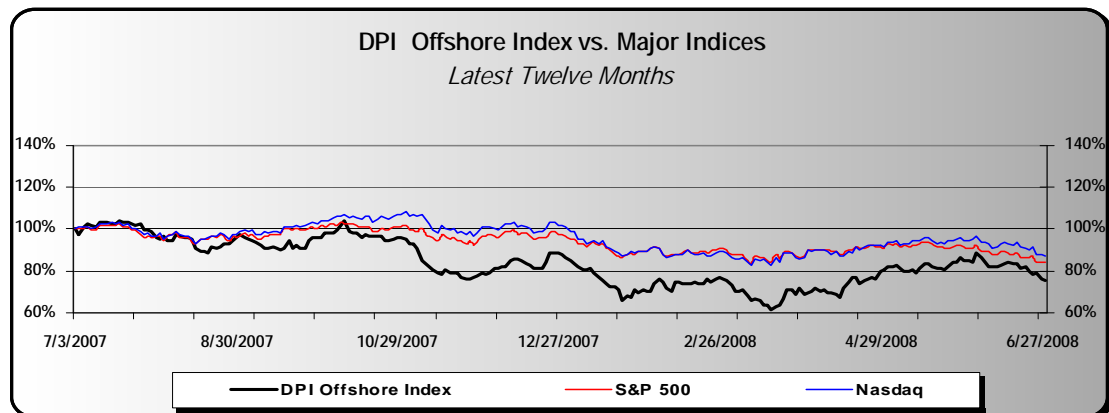
Please call DecisionPoint for further details on listed transactions.

Services: Offshore

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Offshore Index was down 24% and up 7%, respectively.
- According to analysts, business is taking off along with the demand for IT consultancies in the BRIC nations of Brazil, Russia, India and China as those countries rapidly modernize.
- Credit crunch boosts demand for offshoring across the financial services industry, according to a recent report by the MCA. Nearly half of the financial services organizations surveyed expect to increase their level of BPO, ITO, and KPO offshoring.
- According to Indian research firm ValueNotes, the legal offshoring space in India will employ 32,000 people and produce revenues of \$640 million by the end of 2010, over a 300% growth from 2006 revenues of \$146 million.
- As the rupee depreciates, salaries continue to increase in India's IT sector, with large players like Infosys implementing salary hikes of 12-15% for the 2008 fiscal year. Infosys' CFO said the overall effect will be marginal due to higher utilization rates and better efficiencies in SG&A.
- Q2'08 had 4 M&A transactions compared to 3 announced in Q1'08.



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

June 30, 2008

Metrics

| Company | Enterprise Value | |
|--------------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| Cognizant Technology | 3.8x | 19.1x |
| Infosys Technologies | 4.4x | 13.8x |
| Patni Computer Systems | 1.1x | 5.9x |
| Satyam Computer Services | 3.2x | 15.9x |
| Wipro | 2.9x | 13.5x |

LTM = Last twelve months

Representative Offshore Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|------------------|----------------------------|------------------------|
| 06/19/08 | IKF Technologies | Netwatch Digital Solutions | NA |
| 05/02/08 | Tricom India | Godrej Global Solutions | \$4.8 |
| 04/25/08 | Softbank Telecom | JapanTelecom Invoice | \$245.1 |
| 04/18/08 | Marubeni | Telemarketing Japan | \$42.7 |

Services: IT Staffing

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the IT Staffing Index was down 25% and 1%, respectively.
- In spite of the slowing economy, the National Association of Computer Consultant Businesses reported IT Staffing employment numbers were up nearly 52,000 jobs during the second quarter.
- IT hiring globally is expected to hold steady in the second half of 2008. According to analysts at Paragon Recruiting, professionals in the software applications sector are still in high demand, but overall only about 50% of IT Consultancies plan to increase their staff in the next six months.
- Competitive market conditions caused small IT vendors in India to lose market share to their big five IT competitors who accounted for over 70% of the total revenues for the 100 IT companies that declared results. According to CDW Vice President Mark Gambill, only 9% of small businesses expect to hire additional IT staff during the same period.
- Q2'08 had 2 M&A transactions, identical to the number of transactions announced in Q1'08.

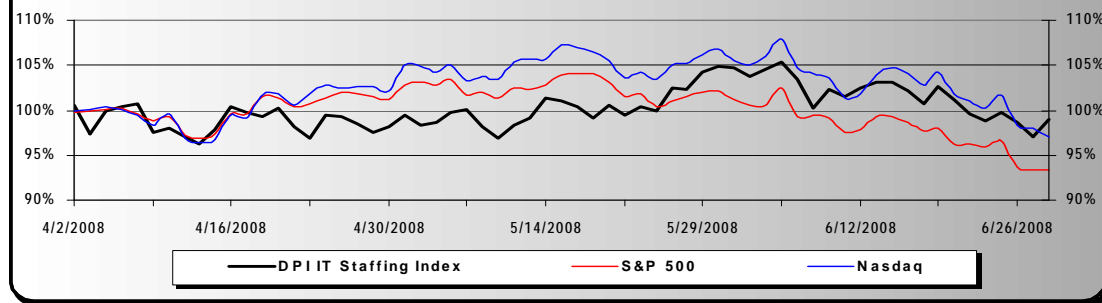
DPI IT Staffing Index vs. Major Indices

Latest Twelve Months



DPI IT Staffing Index vs. Major Indices

Latest Quarter



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

June 30, 2008

Metrics

| Company | Enterprise Value | |
|---------------------------|------------------|--------|
| | LTM | LTM |
| | Revenue | EBITDA |
| Analysts International | 0.1x | 12.6x |
| Comforce Corp. | 0.2x | 6.2x |
| Computer Task Group Inc. | 0.3x | 8.6x |
| Kforce Inc. | 0.4x | 4.8x |
| RCM Technologies Inc. | 0.3x | 10.9x |
| TechTeam Global Inc. | 0.6x | 6.8x |
| Volt Information Sciences | 0.1x | 3.6x |

LTM = Last twelve months

Representative IT Staffing Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|---------------------|-----------------------------|------------------------|
| 05/13/08 | Modis International | Personality IT People Power | NA |
| 05/02/08 | Allegis Group | TVA Infotech | NA |

Services: Value Added Resellers

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the VAR Index was down 38% and 19%, respectively.
- M&A activity in the VAR sector doubled during Q2'08 as many firms search for strategic synergies and additional market share to improve performance in the current economy.
- Mainline Information Systems acquired systems integration specialist CompServ and IT solutions provider Cornerstone Systems. The deal values were not announced but it was noted that the combined privately held entity will generate more than \$800 million in revenues for 2008. Financial terms of the deal were not disclosed.
- Senior management at Pomeroy IT Solutions announced plans to take the business private by acquiring the remaining stake in the company with the support of ComVest Investment Partners.
- According to analysts, VoIP and other technologies related to unified communications, including IP videoconferencing and unified messaging, are among the areas where VARs have seen considerable revenue growth recently.
- Q2'08 had a total of 6 M&A transactions compared to 3 announced in Q1'08.

June 30, 2008

Metrics

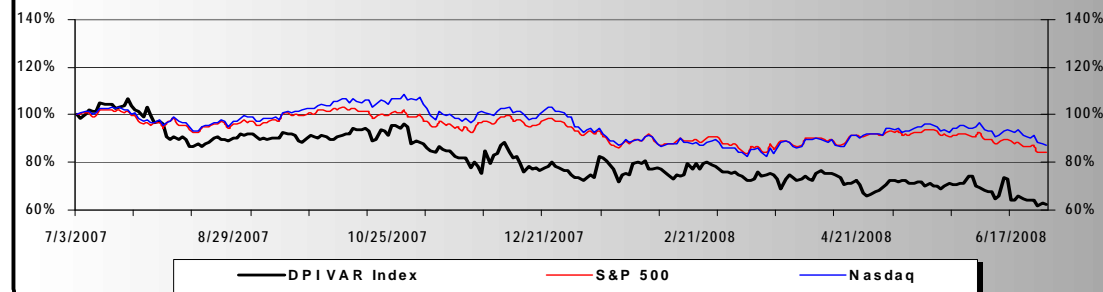
| Company | Enterprise Value | |
|-----------------------------|------------------|--------|
| | LTM | LTM |
| | Gross Profit | EBITDA |
| Emtec Inc. | 0.7x | 3.7x |
| En Pointe Technologies Inc. | 0.6x | 26.2x |
| Insight Enterprises Inc. | 1.0x | 4.1x |
| MTM Technologies Inc. | 0.9x | 16.9x |
| PC Connection Inc. | 1.1x | 5.1x |
| Pomeroy IT Solutions Inc. | 0.9x | NM |

LTM = Last twelve months

NM = Not Meaningful

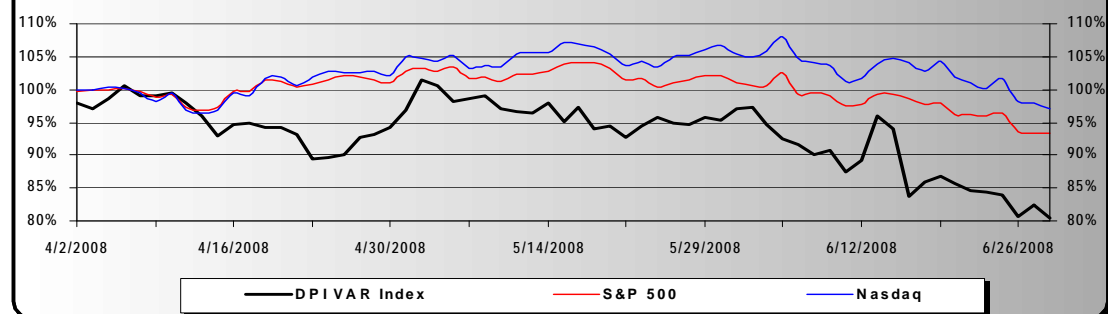
DPI VAR Index vs. Major Indices

Latest Twelve Months



DPI VAR Index vs. Major Indices

Latest Quarter



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

Representative Value Added Resellers Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$M) |
|----------------|------------------------------|----------------------|------------------------|
| 05/28/08 | Mainline Information Systems | CompServ | NA |
| 05/14/08 | Mainline Information Systems | Cornerstone Systems | NA |
| 05/12/08 | ePlus | Network Architects | NA |
| 05/01/08 | Forsythe Solutions Group | More Group | NA |
| 04/15/08 | Image Worldwide | AI Pro Networks | NA |
| 04/09/08 | Pomeroy IT Solutions [MBO] | Pomeroy IT Solutions | \$97.2 |

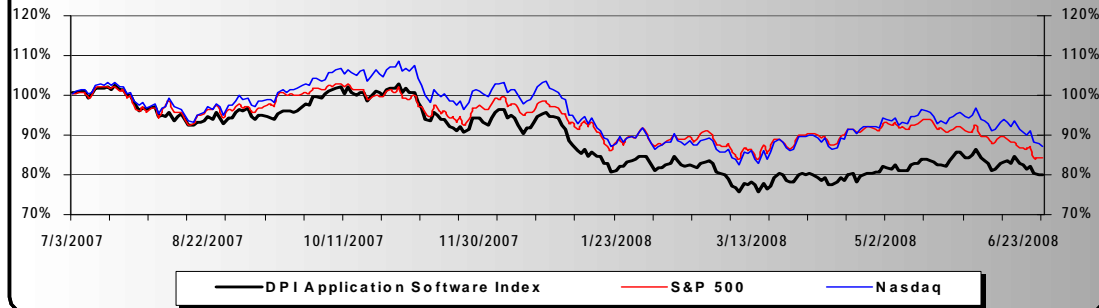
Software: Application

Highlights, Stock Performance and Recent M&A Activity

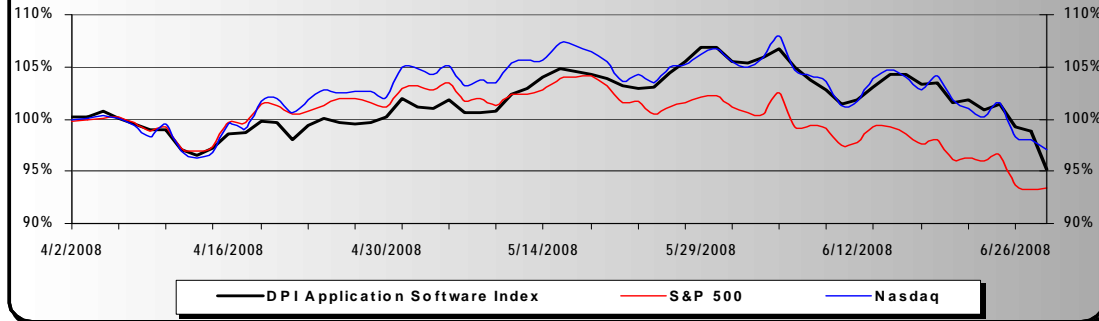
Highlights

- For the LTM and quarter, the Application Software Index was down 20% and 5%, respectively.
- According to analysts, virtualization has been recognized as the third fastest growing sector in IT revenue generation. Only 6 major companies made up the VM management sector in December 2006 while over 150 exist today. Analysts forecast growing M&A activity in this sector.
- Apax Partners announced plans to purchase the healthcare software maker TriZetto Group for \$1.4 billion.
- Industry giants SAP and Oracle recently raised software prices, a sign that consolidation in the industry may be easing the competition over prices.
- Analyst forecasts project outsourcing efforts to increase significantly across most industries, especially within the applications area as customers look towards cutting costs in a challenging economic environment.
- Q2'08 had a total of 115 M&A transactions compared to 135 announced in Q1'08.

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) |
|----------------|------------------------------|----------------------------|------------------------|
| 06/23/08 | Oracle Corporation | Skywire Software | NA |
| 06/18/08 | Health Care Service | Medecision | \$121.0 |
| 06/17/08 | SAP | Visprise | NA |
| 06/11/08 | GE Energy | MapFrame | \$110.0 |
| 06/09/08 | GTCR Golder Rauner | IONavigator | NA |
| 06/09/08 | Sequoia Capital | Pine Labs | \$4.6 |
| 06/03/08 | General Dynamics | VIPS, Inc. | \$225.0 |
| 06/02/08 | Netsuite | Openair | \$31.0 |
| 06/02/08 | Triple Point Technology | Investment Support Systems | NA |
| 05/29/08 | Blackbaud | Kintera | \$46.0 |
| 05/22/08 | CBaySystems | Med Quist | \$285.0 |
| 05/15/08 | Netezza | Nu Tech Solutions | \$6.4 |
| 05/06/08 | Taleo | Vurv Technology | \$128.8 |
| 04/17/08 | Affiliated Computer Services | Orbital Sciences | \$42.5 |
| 04/11/08 | Apax Partners | TriZetto Group | \$1,400.0 |

Please call DecisionPoint for further details on listed transactions.

June 30, 2008

Metrics

| Sectors | Enterprise Value | |
|-------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| Acct. & Financial | 3.0x | 12.8x |
| Billing & Service | 1.3x | 10.0x |
| Business Int. | 1.8x | 9.6x |
| Content Mgmt. | 1.6x | 10.5x |
| CRM | 1.5x | 136.7x |
| Engineering, etc. | 3.4x | 12.4x |
| ERP | 2.0x | 10.1x |
| Healthcare | 1.8x | 12.0x |
| HR Management | 1.7x | 35.9x |
| Media & Ent. | 2.9x | 13.2x |
| SC Mgmt. | 2.2x | 9.3x |

LTM = Last twelve months

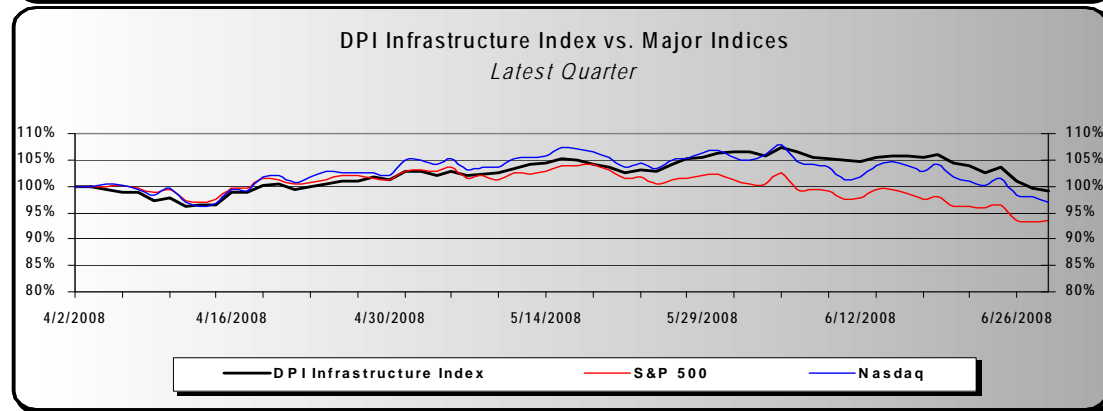
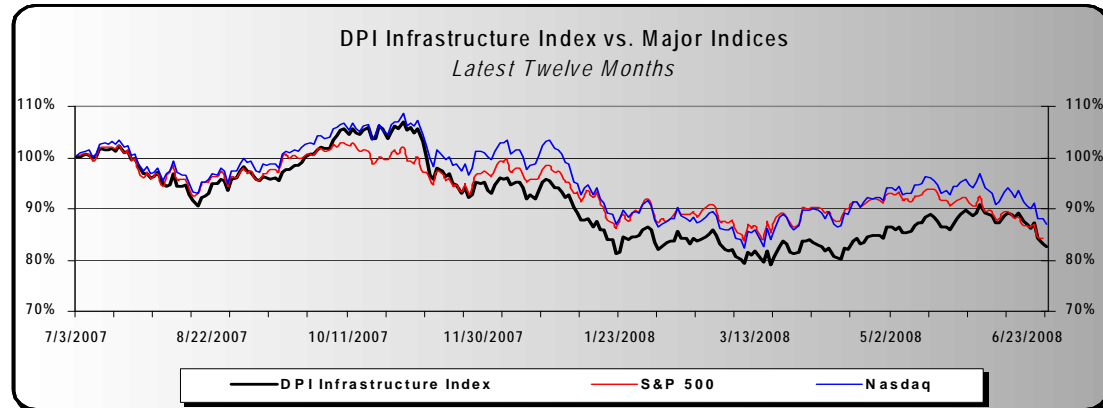
NM = Not Meaningful

Software: Infrastructure

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Infrastructure Software Index was down 17% and 1%, respectively.
- Progress Software Corporation announced the acquisition of IONA Technologies, a world leader in high-performance integration solutions for IT environments.
- Strong sales in Europe during Q2'08 have provided a buffer to weakening sales figures in the U.S. market, keeping revenues steady for Infrastructure software producers.
- VMware announced it would acquire B-hive Networks to enhance its virtualization platform with application performance management.
- Nimsoft purchased service delivery solutions provider Indicative Solutions in an attempt to collaboratively develop more comprehensive IT operations management suites.
- Q2'08 had a total of 21 M&A transactions compared to 24 announced in Q1'08.



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.

June 30, 2008

Metrics

| Sectors | Enterprise Value | |
|-------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| Database Mgmt. | 3.1x | 9.4x |
| eCommerce | 4.0x | 12.8x |
| Enterprise App. | 1.5x | 6.4x |
| Messaging & Conf. | 3.1x | 10.9x |
| Networking | 1.3x | 67.4x |
| Security | 3.1x | 14.9x |
| Data Storage | 1.9x | 14.0x |
| Tools & Testing | 1.2x | 6.7x |
| Wireless | 3.3x | 22.5x |

LTM = Last twelve months

NM = Not Meaningful

Representative Infrastructure Software Transactions

| Date | Acquiror Name | Target Name | Value (\$m) |
|----------|---------------------------|---------------------------|-------------|
| 06/30/08 | Scalable Software | Attachmate | NA |
| 06/27/08 | Progress Software | Mindreef | \$6.0 |
| 06/25/08 | Progress Software | IONA Technologies | \$162.0 |
| 06/24/08 | Veeam Software | nworks | NA |
| 06/19/08 | TIBCO Software | Insightful | \$25.0 |
| 06/17/08 | BMC Software | ITM Software | NA |
| 05/29/08 | Green Hat | Solstice Software | NA |
| 05/28/08 | VMware | B-hive Networks | NA |
| 05/27/08 | Coverity | Codefast | NA |
| 05/19/08 | Versata | Evolutionary Technologies | NA |
| 05/12/08 | SOA Software | LogicLibrary | NA |
| 05/01/08 | Micro Focus International | NetManage | \$73.3 |
| 04/23/08 | Etelos | TriPath Technology | NA |
| 04/10/08 | Phoenix Technologies | TouchStone Software | \$18.7 |
| 04/08/08 | Nimsoft | Indicative Software | NA |

Please call DecisionPoint for further details on listed transactions.

Software: Internet Software and Services

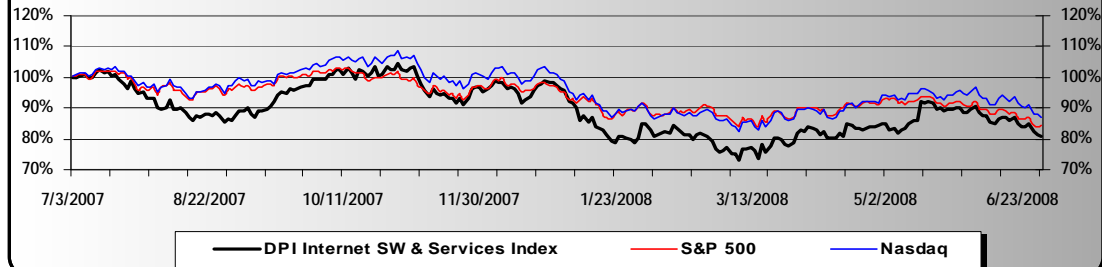
Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Internet Software and Services Index was down 20% and 3%, respectively.
- Microsoft announced it will acquire search engine Powerset for more than \$100 million in addition to Navic Systems, after continually falling short in their attempted acquisition of the search engine giant Yahoo!
- For the LTM, privatization has been a common trend. Approximately 15% of the total software and IT services sector has been de-listed with about one in every three deals being public-to-private.
- LinkedIn, the social networking service for business professionals, was valued at \$1 billion during a recent venture capital infusion of \$53 million backed by investors including Sequoia Capital, Greylock Partners, Bessemer Venture Partners, and Bain Capital Ventures.
- Nokia acquired German social networking site Plazes in an attempt to accelerate Nokia's vision of growing their online presence.
- Q2'08 had a total of 68 M&A transactions compared to 79 announced in Q1'08.

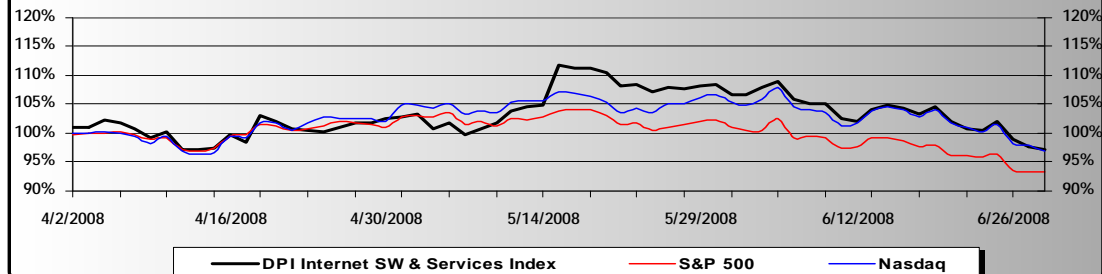
DPI Internet Software & Services Index vs. Major Indices

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!.

June 30, 2008

Metrics

| Company | Enterprise Value | |
|-------------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| Amazon.com Inc. | 1.9x | 31.2x |
| CNET Networks Inc. | 4.2x | 31.2x |
| eBay Inc. | 4.0x | 11.8x |
| Google Inc. | 8.5x | 23.5x |
| IAC/InterActiveCorp. | 0.8x | 7.4x |
| Monster Worldwide, Inc. | 1.6x | 7.8x |
| RealNetworks Inc. | 0.9x | NM |
| Yahoo! Inc. | 3.7x | 19.2x |

LTM = Last twelve months

NM = Not Meaningful

Representative Internet Software and Services Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|---------------------------|-----------------------------|------------------------|
| 06/26/08 | Adesa | Live Global Bid | NA |
| 06/13/08 | Macrovision Solutions | ThoughtWorthy Media | NA |
| 06/10/08 | Great Hill Partners | CAM Commerce Solutions | \$180.0 |
| 06/10/08 | webbyalty.com | Lift Media | NA |
| 06/10/08 | Blue Sky Factory | InterCerve | NA |
| 06/03/08 | Intercontinental Exchange | Creditex | \$625.0 |
| 06/02/08 | Telx | Atlanta Internet Exchange | NA |
| 05/29/08 | Tranzact | MarketerNet | NA |
| 05/27/08 | Face Time Strategy | Concise Marketing Solutions | NA |
| 05/15/08 | CBS | CNET Networks | \$1,800.0 |
| 05/05/08 | Versata | Clear Technology | NA |
| 04/29/08 | IBM | InfoDyne | NA |
| 04/09/08 | Symantec | Appstream | \$52.0 |
| 04/03/08 | EPIServer AB | Netstar | NA |
| 04/01/08 | Neohapsis | Securac Holding | NA |

Please call DecisionPoint for further details on listed transactions.

Software: Software as a Service (SaaS)

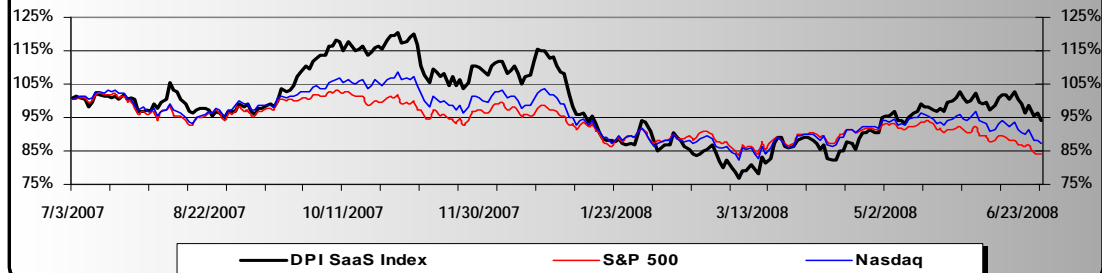
Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Software as a Service Index was down 6% and up 11%, respectively.
- In the wave of increased competition, Microsoft announced it will begin offering its Office application suite via a subscription-based service called Equip to consumers during Q3'08.
- Consumer/Retail giant Target has joined the growing number of companies investing in Software-as-a-Service by launching its own initiative called Orbitas. Target is pushing the subscription-based service as an opportunity for its reseller partners to draw in repeat revenue streams.
- SAP teamed with HP and IBM to introduce appliance-like systems pre-loaded with its ERP software, a database, and a Linux operating system for business software appliances as part of its effort to lure more midsize business customers.
- Q2'08 had a total of 67 M&A transactions compared to 108 announced in Q1'08.

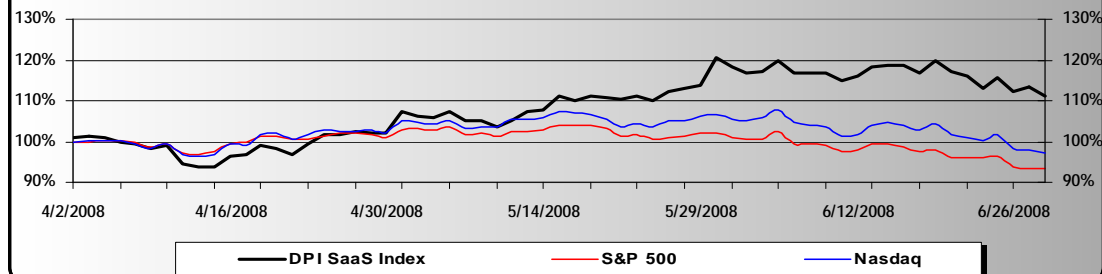
DPI Software as a Service Index vs. Major Indices

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.

June 30, 2008

Metrics

| Company | Enterprise Value | |
|-------------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| Blackboard Inc. | 5.1x | 26.3x |
| Concur Technologies | 8.4x | 39.3x |
| DealerTrak Holdings | 1.6x | 6.1x |
| Kenexa Corp. | 2.0x | 9.8x |
| Kintera, Inc. | 1.0x | NM |
| Omniture Inc. | 7.2x | NM |
| Red Hat Inc. | 6.5x | 32.8x |
| Rightnow Technologies | 3.2x | NM |
| Salesforce.com | 9.2x | 122.0x |
| Taleo Corp. | 3.1x | 33.5x |
| Ultimate Software Group | 5.3x | 58.7x |
| Vocus Inc. | 8.2x | 138.3x |

LTM = Last twelve months

NM = Not Meaningful

Representative Software as a Service (SaaS) Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|----------------------------|---------------------------------|------------------------|
| 06/26/08 | Ecologic Leasing Solutions | Cap tara Corporation | NA |
| 06/25/08 | Vitruve | Ugenmedia | NA |
| 06/05/08 | Merced Systems | Practique Associates | NA |
| 06/04/08 | G4S plc | Touchcom | 23.0 |
| 05/14/08 | Comcast | Plaxo | 160.0 |
| 05/06/08 | Hostopia.com | Tucows Retail Service Group | 1.6 |
| 05/05/08 | Compiled Logic | Dispatch and Tracking Solutions | NA |
| 04/29/08 | Hewitt Associates | LCG | NA |
| 04/25/08 | Sword Group | ViaNovus | NA |
| 04/14/08 | Layered Technologies | FastServers.Net | 13.5 |
| 04/09/08 | Yahoo! | Tensa | NA |
| 04/09/08 | Glbys MBO | VeriSign | NA |
| 04/08/08 | MediaWhiz | LeadROI | NA |
| 04/03/08 | MarketTools | CustomerSat | NA |
| 04/01/08 | mindSHIFT Technologies | Collaboration Online | NA |

Please call DecisionPoint for further details on listed transactions.

Communications: Software

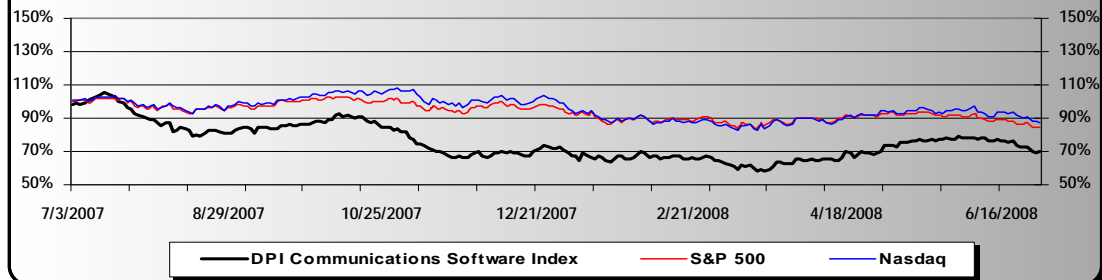
Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Communications Software Index was down 30% and up 2%, respectively.
- In a move to increase competition with Apple, Nokia announced it would acquire the rest of United Kingdom-based Symbian, a provider of software for advanced phones for approximately \$410 million.
- At the close of the quarter, Openwave Systems announced it would sell its mobile phone software business for \$30 million to Purple Labs. Openwave stated it plans to focus on network-based offerings in order to grow profitability.
- IBM increased their presence in the customer contact sector after partnering with Amdocs Solutions in Q2'08 to provide an integrated customer management product.
- Q2'08 had a total of 25 M&A transactions compared to 35 announced in Q1'08.

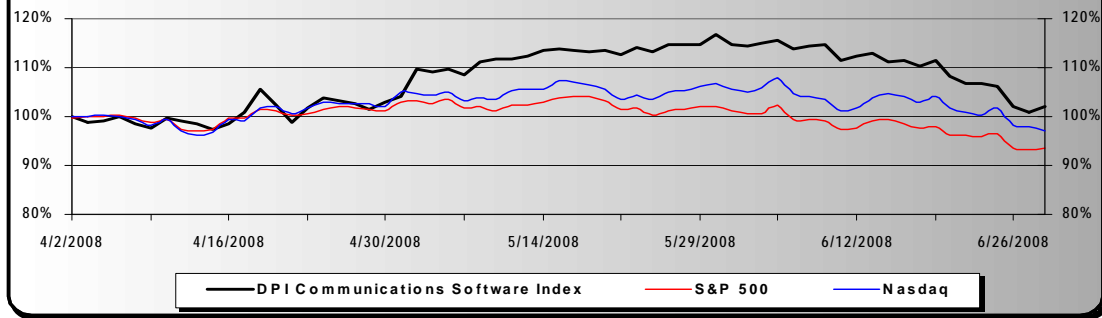
DPI Communications Software Index vs. Major Indices

Latest Twelve Months



DPI Communications Software Index vs. Major Indices

Latest Quarter



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

June 30, 2008

Metrics

| Company | Enterprise Value | |
|------------------------|------------------|--------|
| | LTM | LTM |
| | Revenue | EBITDA |
| Amdocs Ltd. | 1.8x | 9.5x |
| Comverse Technology | 1.4x | 10.3x |
| Openwave Systems | 0.2x | NM |
| TeleCommunication Sys. | 1.3x | 12.2x |

LTM = Last twelve months
NM = Not Meaningful

Representative Communications Software Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|----------------------------------|---|------------------------|
| 06/30/08 | Purple Labs | Openwave Systems (Mobile Software Business) | \$30.0 |
| 06/25/08 | Hi-Media | Mobile Trend | \$10.9 |
| 06/24/08 | Nokia Corporation | Symbian (Remaining Stake) | \$410.8 |
| 06/23/08 | Hexagon | Viewserve | NA |
| 06/17/08 | Alcatel-Lucent | Motive Communications | NA |
| 06/05/08 | Tanla Solutions | Openbit | \$15.8 |
| 05/22/08 | Mobispine | General Wireless | NA |
| 05/09/08 | dotMobi | Mowser | NA |
| 04/30/08 | Ectel | Compwise | \$1.3 |
| 04/22/08 | Enea | Netbricks | \$4.8 |
| 04/21/08 | Keynote Systems | Zandan | \$3.2 |
| 04/11/08 | Myxer | 3Guppies | NA |
| 04/10/08 | Natural Insight | Cogent Technologies | NA |
| 04/02/08 | EXFO Electro-Optical Engineering | Brix Networks | \$28.5 |
| 04/01/08 | Enghouse Systems | Gamma Projects | NA |

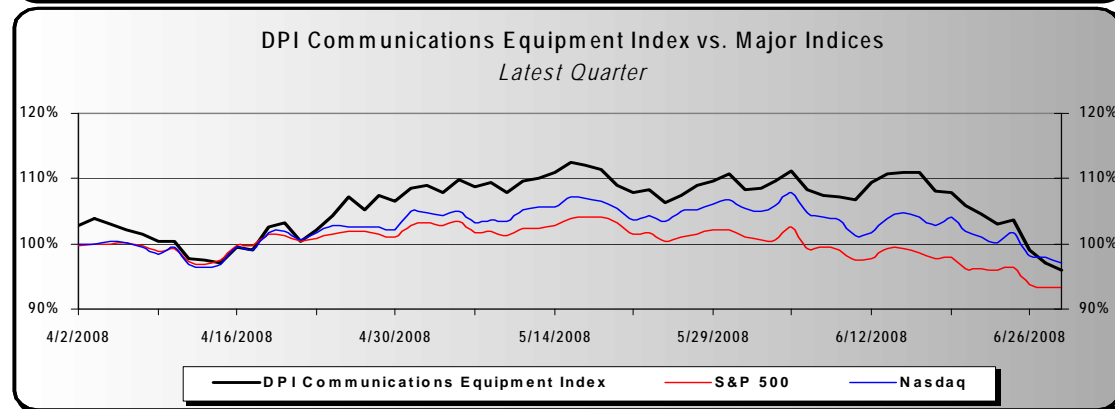
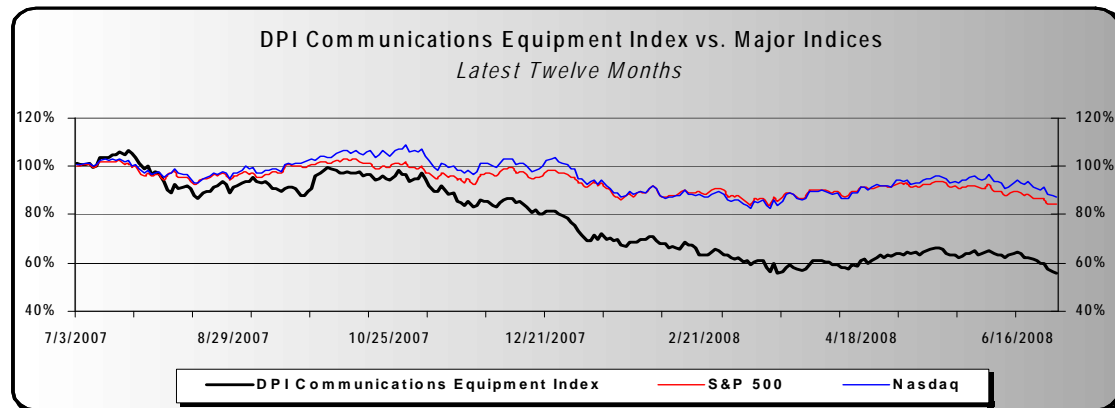
Please call DecisionPoint for further details on listed transactions.

Communications: Equipment

Highlights, Stock Performance and Recent M&A Activity

Highlights

- For the LTM and quarter, the Communications Equipment Index was down 44% and 4%, respectively.
- 3Com appointed a new CEO based in China. The news came following Bain Capital and Huawei Technologies decision to break from a deal to buy 3Com.
- Alcatel-Lucent signed a \$1 billion contract with China Mobile to provide mobile communication equipment and services. This was in response to support growing demand for mobile and fixed services in China.
- Cisco reported higher revenue due to an increase in internet traffic supported sales. Quarterly revenue rose 10.4%, beating analyst estimates.
- Blue Coat announced it will acquire Packeteer in an attempt to incorporate key Packeteer technologies into the Blue Coat Proxy SG family of appliances to increase user satisfaction, and penetration of the WAN optimization market.
- Q2'08 had a total of 34 M&A transactions compared to 31 announced in Q1'08.



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

Representative Communications Equipment Transactions

| Announced Date | Acquiror Name | Target Name | Enterprise Value (\$m) |
|----------------|------------------------------|-------------------------|------------------------|
| 06/27/08 | Virgin Mobile | Hello | \$39.0 |
| 06/13/08 | Cogeco Cable | Toronto Hydro Telecom | \$204.0 |
| 06/12/08 | Trellis Tecnologia Sociedade | Viatech | NA |
| 06/11/08 | LS Cable | Superior Essex | \$900.0 |
| 06/10/08 | IntelliNet Technologies | Azaire Networks | NA |
| 06/06/08 | Belden | Trapeze Networks | \$133.0 |
| 05/16/08 | Finisar | Optium | \$211.7 |
| 05/15/08 | OnMobile | Telisma | NA |
| 05/12/08 | Comtech Telecommunications | Radyne | \$216.2 |
| 04/30/08 | Granahan McCourt Acquisition | Pro Brand International | \$75.0 |
| 04/28/08 | Digi International | Sarian Systems | \$30.5 |
| 04/23/08 | Aegis Lightwave | CardinalPoint Optics | NA |
| 04/21/08 | Blue Coat Systems | Packeteer | \$268.0 |
| 04/14/08 | Enablence Technologies | Wave7 Optics | \$14.0 |
| 04/04/08 | Graham Partners | B&B Electronics | NA |

June 30, 2008

Metrics

| Company | Enterprise Value | |
|------------------------|------------------|------------|
| | LTM Revenue | LTM EBITDA |
| 3Com Corporation | 0.5x | 13.8x |
| ADC Telecommunications | 1.3x | 9.9x |
| Alcatel-Lucent | 0.5x | 6.4x |
| CIENA Corp. | 2.1x | 14.1x |
| Cisco Systems, Inc. | 3.1x | 10.9x |
| Nortel Networks Corp. | 0.5x | 5.9x |
| Tellabs Inc. | 0.4x | 5.7x |

LTM = Last twelve months

NM = Not Meaningful

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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