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Joint Press Release:

**Prolifics, SemanticSpace Technologies and Arsin Corporation  
Team to Form SemanticSpace Group**

*Combination Provides High-Value, End-to-End Services using  
a Compelling Delivery Model*

**New York, NY and Hyderabad, India, July 2, 2008** – SemanticSpace, a leading software solutions company, today announced its acquisition of 100 percent of Prolifics, a distinguished systems integrator specializing in IBM technologies.

Prolifics complements SemanticSpace's offering with its high-value services focused around the IBM brand — making the combined entity a truly Global organization with a strong and balanced presence across the U.S., Europe and Asia Pacific. Together Prolifics, SemanticSpace Technologies, and Arsin Corporation will operate as SemanticSpace Group, creating a new overall organization of 1500 employees with more than \$100 million in revenue on a proforma basis.

Prolifics will play a strategic role in realizing the group's vision — providing leadership, as well as management of sales and marketing. Post acquisition, Prolifics' IBM focus will not only remain unchanged, but Prolifics will be the largest systems integrator specializing exclusively on the IBM Software Platform. The 300 person, privately owned company based in New York City will grow, under Prolifics' current CEO leadership, to a 900 dedicated practitioners in the newly formed group and will continue its growth both organically and by acquisition.

Prolifics — a Premier IBM Business Partner distinguished with several top awards for its SOA and Portal customer solutions and its level of technical excellence, breadth and depth across the entire IBM software portfolio — will continue to provide robust and scalable enterprise solutions. This new relationship will allow Prolifics to better service new and existing customers with the ability to engage in projects of larger scale and volume, offer competitive delivery options, increase its already unparalleled skill set and offerings around the IBM platform, and increase its footprint around the world. Prolifics will enhance its portfolio through testing solutions from Arsin, a sister company — increasing value to its customers by providing complete end-to-end solutions.

"We are particularly excited to bring Prolifics into the team," stated Satya Bolli, CEO of SemanticSpace Technologies. "Our companies have the same heritage and approach – with strong technology backgrounds, an investment in R&D, a focus on creating reusable assets, and customer-centric values. The convergence of our companies marks an acceleration in the globalization of the software industry, giving enterprises a new "blended-shore" choice in technology partnership that can scale to meet any need."

With its innovative business model — comprised of a balanced onshore/offshore structure, virtual delivery teams, and a strategy of componentization for building custom applications — the merger of these companies also represents the first chapter in a new “industrial revolution” in application delivery.

“We are at the beginning of a new era in the way applications are built, delivered and consumed by global enterprises,” said Nicolas Jabbour, CEO of Prolifics. “In this new world, innovative technology providers will combine application frameworks, interchangeable components, custom development and a governance structure to assemble application solutions. By joining together and leveraging our similar engineering backgrounds, we can begin to deliver on this vision and, in doing so, help organizations decrease risk in complex software development and deployment investments, improve time to market and increase success of business strategy execution.”

Founded in 1997, SemanticSpace Technologies is a global software solutions conglomerate with a track record of providing enterprise project services, quality assurance services, and software products to Global 2000 companies. SemanticSpace Technologies is privately held, with more than 1200 employees worldwide, including a major development facility in Hyderabad, India. SemanticSpace Technologies’ CMMI-compliant software tools for managing people, process and projects will be leveraged in this merger by allowing virtual teams to work together in a unified, collaborative environment.

Arsin Corporation, based in Santa Clara, California, provides innovative enterprise readiness testing and test automation solutions to Global 2000 companies. Arsin experts assist firms with the development of software and infrastructure reliability and testing strategies with a heavy emphasis on formal methodologies and automated processes.

“Enterprises today operate globally; their technology partners should be expected to do the same,” said Satya Bolli. “By combining the strengths of our three companies into a single provider that operates across three continents, we can help our customers with all aspects of the project lifecycle – including software procurement, architectural advisement, design, development, testing, deployment, administration and training. With our blended-shore approach, we can do this regardless of what time zone they’re in, or what language they speak. We look forward to working together as a team.”

### **About SemanticSpace Technologies**

SemanticSpace is a global software solutions conglomerate with a track record of providing enterprise project services, quality assurance services, packaged application solutions and software products to Global 2000 companies. SemanticSpace brings realizable value to its customers by combining its technical capabilities, its global delivery model, best practices, and project and portfolio management capabilities. SemanticSpace has a wide array of deployable components and frameworks. These can be readily integrated into customer projects to significantly reduce timelines and effort. SemanticSpace is a privately held company with offices in the United States and India.

### **About Prolifics**

Prolifics, in business since 1978, is an end-to-end systems integrator specializing in IBM technologies and has attained a Level 5 ranking—IBM's highest on its technical expertise scale. For 30 years, Prolifics has had a single mission—solving customers' business problems with technology solutions by providing expert consulting services and high-value technology enablers. Founded and headquartered in New York City, Prolifics first specialized in building high-performance transactional systems for many of the biggest firms on Wall Street. Today with offices throughout North America and Europe, Prolifics utilizes its wealth of expertise to offer comprehensive business solutions, having worked with over 3000 companies, both domestically and internationally, across a broad range of industries including financial services, insurance, government, telecommunications, manufacturing and healthcare. With an unparalleled 96% success rate delivering projects on time, on budget, and to specification, Prolifics assists with all aspects of the full project lifecycle from software procurement to architectural advisement to application development.

### **About Arsin Corporation**

Arsin provides innovative enterprise readiness testing and test automation solutions to Global 2000 companies. Arsin's testing solutions are delivered by an expert team of software test professionals backed by a service framework that has been field tested and refined for over ten years. Arsin solutions are composed of proven processes and a combination of best-of-breed test tools from commercially available providers. Arsin clients include the industry leaders from financial services, healthcare, high-tech, transportation and others. Arsin has been focused in this area prior to 1995, and is headquartered in Santa Clara, California.