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Contact:

Amy Damianakes

EASi

amy@damianakes.com

(925) 937-4561

**Equity Administration Solutions, Inc. Raises \$3.5 Million in Equity
Financing**

Proceeds to Support Rapid Growth, IFRS2, FIX and WorkStream Product Vision

Pleasanton, CA – October 9, 2008 –Equity Administration Solutions, Inc. (EASi), today announced that it has closed \$3.5 million in Series C equity financing to support rapid company growth and product enhancements that position the company’s flagship stock option accounting software for continued success.

“Sales have doubled since last year” reported Vito Palmieri, CEO of EASi, “with more customers switching to EASi from their legacy systems and spreadsheet solutions.” Palmieri explained that with such robust sales the company is now cash flow positive and has become the leading independent software company in the industry. “We continue to design our product to meet the needs of customers today and anticipate the support they will need to accommodate changing regulations and equity compensation trends.”

In addition to developing capabilities such as IFRS 2 and FIX, EASi plans to use its Series C financing to fulfill the EASi WorkStream vision. EASi delivers aspects of its WorkStream vision today. For now, companies can capture time and cost saving efficiencies by linking EASi to their HRIS, Payroll and Accounting systems. EASi plans to further leverage its single, real-time data source with built-in triggers that move an administrative process from start to finish in a more collaborative, automated and error-free fashion. EASi anticipates it will have full WorkStream support in place for grant creation and exercises in the first half of 2009.

“The level of investor interest in this challenging financing environment is a testament to the rapid adoption of EASi’s Software as a Service offering as well as the brilliant execution by its management team,” said Jett Winter, President and CEO of Winter Advisors, Inc. the Silicon Valley based investment bank that lead the financing effort. “This company has fast become the new standard in stock option expensing because of its superior FAS123r capabilities and robust administration functionality.”

“There is nothing more promising in the current challenging economic landscape than a company that can design unique intellectual property and deliver a premier product that has become the best-in-class software solution. The EASi management team has credibly demonstrated that it can execute a sound business plan,” said Gordon Rausser EASi’s lead investor who is the Robert Gordon Sproul Distinguished Professor at UC Berkeley, Chairman of Onpoint Analytics, Inc and former senior economist on the President’s Council of Economic Advisors.

Equity Administration Solutions, Inc. sells industrial-strength stock plan expensing software designed to handle the accounting, tax and administration needs of companies that grant equity awards. Headquartered in Pleasanton, CA, EASi delivers the most complete FAS123R solution available; addressing valuation, expensing, tax, dilution and disclosure serving nearly a million participants in more than 60 countries spanning four continents.

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