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EASi Hits Cash Flow Positive Ahead of Plan

Company beats quarterly sales target by 15 percent

Pleasanton, CA – October 20, 2008 –Equity Administration Solutions, Inc. (EASi), the leading independent stock plan management software company, today announced that it exceeded its 18-month business plan by becoming cash flow positive in third quarter. Sales more than doubled over last year, exceeding expenses by 15 percent.

“Investors were anticipating we would reach cash flow break even in third quarter based on projections made 18 months ago,” explained Dan Katzman, EASi’s CFO. “Instead, the maturity of the product and caliber of EASi’s seasoned sales force combined to drive unprecedented results.”

In addition to record sales, EASi’s performance was attributed to significant annual renewal fees generated from its software as a service model. The company is building a strong base of recurring revenue that will support ongoing product development of EASi WorkStream and new functionality such as IFRS 2. According to Vito Palmieri, EASi’s CEO, “Results for 2008 secure the company’s independent status, positioning EASi to lead the industry in product innovation. We plan to deliver significant growth in 2009 and remain independent,” said Palmieri.

EASi recently closed \$3.5 million in Series C equity financing and reported adding engineering and customer support resources to keep pace with its continued growth. The company envisions a bright financial future which includes plans to start paying dividends to investors in two years.

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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