

News Release

Fusepoint Reports Continued Strong Revenue Growth in 2008

*Company Achieves 44% EBITDA Growth;
Capitalizes on Managed Services Upswing Adding 58 New End User Customers*

TORONTO, ON – February 3, 2009 – [Fusepoint Managed Services](#), a leading provider of outsourced managed IT and infrastructure services in Canada, today announced record financial results for the 2008 fiscal year. Fusepoint ended the year with \$42.8 million in revenue, an increase of 17.8% from 2007. The company, which has been EBITDA positive since mid 2005, also experienced 44% EBITDA growth in 2008, and maintained positive Net Income the entire year.

Throughout the course of 2008, Fusepoint experienced a steady increase in demand for its managed IT solutions which include [fully managed hosting](#), enhanced colocation and various application services, adding over 58 new customers to its roster including Powerex, North Shore Credit Union, Cineplex, Dominos Pizza, Engineering.com, and the Canadian Liver Foundation among others. Building on its new customer momentum, the company also signed 48 significant renewal contracts with customers such as Direct Energy, CAA Quebec, Canadian Direct Insurance, Whistler.com Systems, and the Workers Compensation Board of BC. These business successes helped Fusepoint earn a prestigious 2008 PROFIT Magazine ranking as the 46th fastest growing company in Canada.

"Despite current economic conditions, the managed services market continues to grow at an impressive rate as companies turn to a provider who can assist them in the deployment of their mission-critical applications," said George Kerns, President and CEO of Fusepoint. "Fusepoint is the destination of choice for some of the country's biggest brands who rely on outside expertise to help achieve their stringent availability and security needs."

To keep pace with growth demands, the company invested over \$4 million in network, power and cooling capacity in 2008 in all its data centres, including Montreal, Toronto, and Vancouver. A 1900 square foot expansion in the Vancouver data centre, which was announced last year, is now complete and the company recently added an additional 2300 square feet in its Toronto facility. In addition, Fusepoint has once again successfully completed its annual CICA 5970 and SAS 70 Type II audits from external parties to ensure its processes are rigorously tested and certified.

"Fusepoint's strong financial results for 2008 reflect the quality of its offering relative to its competition and the extensive experience of its management and staff," said John Van Hooser, General Partner at M/C Venture Partners. "The company continues to outpace other industry players, creating a compelling market offering that sparks impressive new business activity."

About M/C Venture Partners

M/C Venture Partners is a venture capital firm focused exclusively on the communications, media, and information technology sectors. The firm has invested over \$1.8 billion into nearly 80 companies in those sectors. Companies the firm has backed include MetroPCS, Fusepoint Managed Services, TeleCorp PCS, Triad Cellular, Crowley Cellular, and Brooks Fiber. The firm has strong institutional backing from the nation's leading pension funds and endowments as well as a long track record of success. M/C Venture Partners has offices in Boston and San Francisco. For more information visit www.mcventurepartners.com

a higher level of managed IT services™



About Fusepoint Managed Services

Founded in 1999, Fusepoint is a privately held company with offices in Vancouver, Toronto, Montreal and Quebec City. Through our proven record of success we have built a loyal base of over 400 customers and strong, strategic relationships with Canada's leading technology and communication companies.

Fusepoint's managed IT solutions are SLA-guaranteed, scalable and designed to reduce cost structures while mitigating risk. Fusepoint is also SAS 70 Type II, CICA 5970, and Tier 1 PCI compliant, which means our processes are rigorously and continuously audited by accredited third parties and consistently operate at the highest levels within the industry. For more information, visit www.fusepoint.com

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