



Pendo Systems Moves Investment Accounting Engine to Tier 3 Infrastructure as a Service Platform

Acquires On-Demand VM Ware based Compute Resources not Available from Managed Hosting Providers

Seattle, WA, January 28, 2008 - Tier 3 the Infrastructure as a Service (IaaS) platform experts, today announced that Pendo Systems, a leading provider of financial accounting solutions has chosen Tier 3 (www.tier3.com) to help deliver its BasisPoint® investment accounting product.

In preparation for Pendo Systems' planned move to SaaS delivery, the company realized it needed higher volume and superior services usually found with the typical Managed Service provider. Pendo Systems found those services in Tier 3's IaaS Platform. In addition, Pendo Systems sought not only an IT platform to deliver BasisPoint, but to also provide an environment for their customers, whose application needs demanded a dedicated and customized environment. They found both in Tier 3. Pendo Systems will also be reselling Tier 3's services as a dedicated platform to their clients.

Pendo Systems' core product, BasisPoint, is a global enterprise-grade investment accounting engine that is multi-currency, multi-basis and multi-client. It incorporates a full suite of process modules to manage investment trading and operations from the front office through the back office. The BasisPoint software features a unique, sophisticated functionality that is rapidly becoming the new standard in investment accounting system delivery.

Kaj Pedersen, COO, Pendo Systems, said, "In today's competitive environment, Pendo Systems saw the need to move our product delivery method to a service. The Tier 3 IaaS platform is a great solution for Pendo because it provides a proactive approach to delivering our applications, multi-point customer experience monitoring and application monitoring."

Jared Wray, Principal, Tier 3, said, "Pendo Systems' story makes clear how Tier 3 is different from other managed hosting providers. Like Pendo Systems, any software provider or Web company that is running a live application to provide a service to users via the Web needs much more than a place to park its Web pages and underlying program code. Tier 3 has expertise in all aspects of Web application delivery and we handle all the details, so Pendo Systems and on-demand companies like it can focus on their core businesses."

About Tier 3 On-Demand

A comprehensive, Infrastructure as a Service platform, Tier 3 platform enables companies to quickly and securely offer applications on demand. Tier 3's platform is a complete platform for SaaS delivery. Going beyond managed hosting, the Tier 3 On-Demand platform includes:

- » Best-in-class scalable software, hardware and network infrastructure
- » Application monitoring and tuning
- » 24x7 level 3 application admin support



- » VM Ware standardized platform delivering High Availability and Scalability on the Fly.
- » Quick migration from Physical to Virtual Servers
- » Infrastructure analytics that offer insight into the performance and usage of the on-demand application
- » Utility based pricing, a pricing model that allows businesses to scale up and out as need while being able to accurately forecast costs

About Pendo Systems, Inc.

Based in Newark, New Jersey, Pendo Systems, Inc. is a premier provider of software solutions for global financial institutions. The firm was founded in 2006 to launch a comprehensive solution for the problems that arise with aging legacy-based accounting systems in the financial services sector. Pendo Systems' core product, BasisPoint®, is a global enterprise-grade investment accounting engine. BasisPoint runs on the Microsoft technology platform including Windows 2003 Server and Microsoft SQL Server 2005 systems. For more information please visit www.pendosystems.com.

About Tier 3

Tier 3™ delivers Infrastructure as a Service for companies, with hundreds of applications, millions of users and millions of transactions supported daily. Tier 3's IaaS, the best platform for dedicated, managed hosting, is defining how managed services should be offered. By choosing Tier 3 as their Web application delivery partner, companies are freed from investing in and managing the complex and costly infrastructure and services necessary to deliver applications over the Web. They can instead focus their resources on developing, marketing and selling their applications and services. Tier 3's platform is suitable for companies at any stage of growth, with any type of application. Tier 3 offers a utility based pricing model, which allows businesses to accurately forecast their infrastructure expenses as computing demands grow.

Headquartered in Seattle, WA, Tier 3 has datacenters in Seattle and Utah. For more information about Tier 3, visit www.Tier3.com or email sales@tier3.com

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