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**EASi CEO Nominated as an Ernst and Young Entrepreneur Of The Year**

Recognized for Building SaaS Company that Redefined Equity Compensation Management and Reporting

Pleasanton, CA – March 24, 2009 –Equity Administration Solutions, Inc. (EASi), the leading independent equity compensation management software company, today announced that Vito Palmieri, CEO of the company, was nominated as an Ernst and Young Entrepreneur Of The Year. Now in its 23<sup>rd</sup> year, this prestigious, global award program honors outstanding entrepreneurs who have inspired others with their vision, leadership and achievement.

Palmieri, a passionate Italian raised in Harlem and educated at Harvard, had the perseverance, heart and business savvy to successfully bring EASi's SaaS product to a market dominated by two competitors each with 20 years in the industry. After putting up seed funding in 2003, Vito was asked by the founders to serve as CEO. He is a well respected leader of a team that set out to "redefine, not replicate" and provide an industrial strength accounting, web-based solution to meet stringent compliance and reporting demands for equity compensation management.

Founded in 2003, EASi launched its product a year later and introduced superior FAS123R reporting functionality in 2006. Since then the resourceful and prudent Palmieri has raised about \$7 million through four formal financing rounds to grow the business which now serves more than 400 customers.

"EASi's software as a service business model is a powerful platform for delivering on a WorkStream vision that leverages enterprise collaboration, automation and self-service to save time, save money and reduce errors," explains Mark Ebersole, President and Chief Technology Officer of EASi, chief architect of the product and one of the original founders. EASi's elegant architecture makes it the only company capable of delivering this WorkStream vision.

“Vito has harnessed the powerful SaaS model to drive recurring revenue and in just six years has built a company that’s here to stay, despite a tough financial market,” said Jett Winter, President and CEO of Winter Advisors, Inc., the Silicon Valley based investment bank that lead the financing effort. “As we have seen with Salesforce.com and NetSuite, customers flock to SaaS companies to experience the benefits of secure online software that is always current and to be free from dependence on in-house IT investment and support.” Winter also noted that Palmieri’s team has been able to outmaneuver competitors. “The elegant EASi product architecture combined with a rapid software development life cycle has enabled EASi to bring innovations to customers multiple times a year. Just as EASi did for FAS123R, the company is poised to be first to market with IFRS 2 solution to support the mandate to follow this global standard.”

Beyond the SaaS model and agility, Palmieri’s formula for success includes hiring the best in the industry and a commitment to continuing education. Palmieri received his MBA and AB in Economics from Harvard. “Vito trusts people to do their best work, is generous with praise and encourages lifelong learning,” said Gordon Hillegas, JD, AVA, Vice President and one of EASi’s founders who has been in the valuation business for over 20 years and has his certification as an accredited valuation analyst through National Association of Certified Valuation Analysts. Leveraging continuing education as a key differentiator for outstanding customer service and product design, Palmieri has inspired more than half of the EASi team to pursue their Certified Equity Professional (CEP) designation. The company pays for course materials and the testing fee and provides professional study support. Palmieri’s commitment to education and personal growth also led him to start a school on the Indonesian island of Gili Air after vacationing there.

As the first award of its kind, the Ernst & Young Entrepreneur Of The Year® Award honors entrepreneurs through regional, national and global award programs in over 125 cities and 40 countries. Past national winners of the Ernst and Young Entrepreneur Of The Year award include names like Howard Schultz of Starbucks, Wayne Huizenga of Huizenga Holdings, Pierre Omidyar of eBay, Inc., Jeff Bezos of Amazon.com, and many other household names.

Each year, over 1500 nominations are received around the country. From those nominations, approximately 250 Ernst & Young Entrepreneur Of The Year regional winners are chosen in June by independent panels of judges in 26 programs across the US.

Equity Administration Solutions, Inc. [www.easiadmin.com](http://www.easiadmin.com) 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 continues to lead the industry with second-to-none solutions in areas including FAS123R, IFRS 2, Performance Awards and WorkStream process automation. The company serves nearly one million participants in more than 60 countries spanning four continents.