



Press Release

INNOVEST SYSTEMS NAMES SCOTT WOLF VICE PRESIDENT, BUSINESS DEVELOPMENT

NEW YORK, AUGUST 8, 2008 – Innovest Systems, LLC, a financial technology firm specializing in trust accounting and wealth management solutions, today announced that Scott Wolf has joined the firm as Vice President, Business Development. Based in California, Scott will be responsible for marketing Innovest's sophisticated trust and wealth management technology to traditional trust providers as well as the investment advisor community, which has been increasingly looking for trust accounting solutions.

Prior to joining Innovest, Scott was most recently a sales executive with SunGard Data Systems, Inc. Before that, Scott held sales positions at some of the world's largest financial services and technology providers, including Marsh, Inc., Kodak, Computer Associates, and Ricoh Corporation.

"I am looking forward to Scott making a valuable contribution to the innovative work Innovest is doing in the wealth management arena. Scott's experience in financial services and technology will strengthen our offering to traditional trust providers as well as the investment advisor community," said William Thomas, Innovest's chief executive officer.

About Innovest Systems

Innovest Systems provides technology-driven solutions to trust and wealth management companies. Innovest's flagship product, a trust accounting and reporting system, is a secure, integrated, real-time, accrual based system offered in an Application Service Provider (ASP) environment. The product is a browser-based open system that comprehensively addresses the needs of trust companies, wealth management firms, banks, private banks, retirement plan administrators and others that need to control, account for, and report on assets held in trust accounts.

In addition to providing a state-of-the-art solution to traditional trust market participants, Innovest is at the forefront of providing tightly integrated trust technology to the broker and investment advisor communities. With tens of trillions of dollars worth of assets transferring between generations over the next few decades, large broker and RIA providers have looked to Innovest to provide them the ability to administer trust accounts seamlessly integrated with managing what have historically been brokerage-only accounts.

Innovest's clients range from smaller independent trust and wealth management companies to the world's largest global financial services firms.

Innovest is headquartered in the financial district of New York City. For more information about Innovest Systems, visit www.innovestsystems.com.

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