



Press Contact: Liz Bradley
Gray & Rice Public Relations
617-367-0100 ext.120
ebradley@gr2000.com

MapleWorks Announces Strategic and Financial Backing from US and Canada

North America Joins Forces to Develop High Quality, Cost Effective Software for Telecom Companies

BOSTON, MA– MapleWorks Technologies Inc., the leading on-shore source for experienced software development outsourcing (SDO) services, announces strategic and financial backing from a combination of U.S. and Canadian investors, including the Province of Québec, through its state development agency, Invest Québec. The joint effort will allow MapleWorks to expand by an estimated 500 new jobs over the next five years.

MapleWorks offers experience-rich, cost-effective software development outsourcing services for US-based telecom companies. This innovative business marries trusted engineering and project management expertise with the economic benefits of outsourcing.

"MapleWorks' unique model delivers the highest level of telecom engineering expertise on the market today to build cross-border business relationships," said Denis Hvizdak, Director at Invest Québec. "We are delighted that MapleWorks has chosen to locate in Gatineau and in Montreal and we are as convinced as its leaders that Québec offers, not only the cost and strategic advantages of a near-shore operation, but the truly productive environment that the innovative business needs to grow and succeed."

Unlike traditional software development outsourcing options based off-shore, MapleWorks is located in Canada, dramatically reducing travel/lodging expenses and eliminating language and cultural setbacks. More importantly, MapleWorks' customers experience greater control over the strategic and tactical elements of the project, no fear of stolen intellectual property (IP), and no worries over geo-political uncertainty.

"The business-friendly environment of Canada encourages IP development and fosters a richness of talent," said Paul Gasparro, Co-Founder and Vice President of Business Development for MapleWorks Technologies Inc. "MapleWorks' team of experienced engineers insures our clients that all projects meet the maximum standards of excellence in quality and reliability."

MapleWorks' services include all of the development functions a client would need to cycle through in order to develop applications. MapleWorks collaborates with its customers to develop and introduce a new product, or provide sustaining engineering for products that are already in production. Using its proprietary MapleWorks OnTrack™ methodology, the company performs all the functions of an efficient and effective development team. This includes creating a functional specification (FS), software prototype, architecture, design, coding, unit integration, system integration, testing, quality assurance, field-testing, documentation, training, and support.

About MapleWorks Technologies Inc.

MapleWorks Technologies Inc., headquartered in Canada's Silicon Valley, is an experienced source of software development services for developers of telecom products for both the service provider and enterprise markets. The company delivers trustworthy on-shore engineering and technical support services. Unlike off-shore companies, MapleWorks has an experienced and expert resource base that commercializes technology on time and at half the development cost. For more information, we invite you to visit our web site at www.mapleworks.com.

About Invest Québec

Invest Québec is a state agency with a highly successful record in promoting domestic investment, attracting foreign investment and supporting growth-driven businesses at every stage of their growth, Invest Quebec can help with anything from site selection to finding local partners. Also a financial institution for business, it offers a full-range of solutions as well as attractive fiscal incentives. Visit www.investquebec.com.

#