

News Release  
**FOR IMMEDIATE RELEASE**

**HEDGESERV COMPANIES ANNOUNCE LAUNCH OF NEXT GENERATION  
HEDGE FUND ADMINISTRATION SERVICES**

***Industry Pioneers Jim Kelly, Gene Mannella and Robert Aaron  
Lead Innovative Service Model***

**New York, NY, February 08, 2009** — HedgeServ Companies announce today the official launch of an innovative service model for hedge fund administration. Messrs. Kelly, Mannella, and Aaron lead the Companies' efforts to address the increasingly complex requirements of today's hedge fund industry. The new and innovative fund administration service is currently available to hedge funds, fund of hedge funds, and private equity funds. HedgeServ Companies are located in New York and Dublin. HedgeServ Limited is registered with the Irish Financial Services Regulatory Authority (IFSRA).

Prior to launching the HedgeServ Companies, Mr. Kelly was Founder and Chief Executive Officer of International Fund Services ("IFS"), a global leader in hedge fund administration from 1994 – 2005. Gene Mannella (CEO) was formerly President of IFS. Robert Aaron (Vice Chairman) was Founder and CEO of DPM Mellon from 1994 - 2006 and was Chairman of the Board of the Managed Funds Association from 2006 - 2007.

HedgeServ Companies proprietary software extends Sungard's FrontArena portfolio management system into a single front to back office system that features portfolio management, risk, middle office applications and a general ledger. HedgeServ's technology is unique in its use of push technology, valuation of OTC products and database model. FrontArena's application interface allows clients to develop proprietary applications that run directly off of the HedgeServ technology platform.

Bob Aaron said, “Firms that have self administered in the past or firms that are looking for enhanced services from their administrators, now have a viable option for meeting their increased service requirements. Collectively, we have brought together some of the most experienced and talented professionals in the industry and placed them on a powerful, and flexible service platform. The HedgeServ Companies are committed to a partnership with its clients in all aspects of an efficient operations model. Its formula for enhanced client service allows its clients to focus on the primary aspects of their business model.”

HedgeServ Companies currently employ over 150 experienced innovators and professionals in technology, operations, accounting and investor services. HedgeServ currently has USD 60 billion in client commitments.

**Notes to Editors:**

HedgeServ Ltd. is a hedge fund administrator registered with the Irish Financial Services Regulatory Authority (IFSRA). HedgeServ Companies provides an innovative platform to meet the demands of the rapidly growing hedge fund industry. HedgeServ Companies currently has offices on Park Avenue in New York and in Dublin, Ireland. HedgeServ Companies employs over 150 employees within the technology, operations, accounting and investor services. HedgeServ Companies was founded by industry veterans Jim Kelly and Gene Mannella in 2007.

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