For Immediate Release

PENTHERA TECHNOLOGIES COMPLETES

MANAGEMENT BUYOUT

PITTSBURGH, PA – August 8 2007 - Penthera Technologies Inc. today announced a management buyout of the company led by its senior leadership. As a result of the agreement, substantially all of Penthera Technologies' assets—including all intellectual property, commercially available products, R&D and products under development—have become the property of Penthera Partners, Inc., a newly-formed Delaware corporation.

Penthera Partners will also assume Penthera Technologies' contracts and agreements relating to product deployment, maintenance and enhancement.

Penthera Partners' corporate headquarters, domestic sales, customer support and product development activities are based in Pittsburgh, Pennsylvania. The company's European sales and customer support operations are located in the U.K.

Financial terms were not disclosed.

About Penthera Technologies, Inc.

Since its inception in 2005, Penthera Technologies Inc. has developed and deployed commercial-grade end-to-end software products designed to enable the efficient delivery of video over wireless broadcast and unicast networks and their display on mobile devices including mobile phones, laptops and in-vehicle systems. The company has deployed server-based headend systems in the U.S., Europe, and Asia. Penthera Technologies' products have been in continuous operation in a nationwide broadcast operation center for 18 months, and have been licensed to leading handset and component manufacturers. Penthera Technologies' products include the world's first and only certified independent clean-room implementation of Digital Fountain's "Raptor" codes, allowing for efficient one-way file delivery over multicast networks. Besides providing for the delivery of an electronic service guide and video display, Penthera Technologies' CBMS-compliant DVB-H broadcast products incorporate leading edge advertising, interactivity and DVR features.

For more information, visit the company web site at http://www.penthera.com.