

Founders Equity Announces Add-on Acquisition for Convergence Technologies, Inc.

March 1, 2005 | NEW YORK, NEW YORK - Founders Equity Inc. announced today that its portfolio company Convergence Technologies, Inc. (CTi), a White Plains, New York based Company specializing in the integration of voice and data networks, has acquired WorldNet Technology Consultants, Inc. (WorldNet) of Reading, Pennsylvania.

J. D. White, a Partner at Founders stated, "WorldNet is the second acquisition CTi has made in only a few months. Our vision for a world class converged network systems integrator and reseller handling voice, data, video and security is coming together rapidly and is significantly enhanced by the acquisition of WorldNet. We expect to announce additional acquisitions in the coming months as CTi rolls out its business plan."

Len Fassler, Chairman of CTi said "As we grow our Company, we are always on the lookout for successful, profitable systems integrators who have shown great customer retention and technical capabilities in the area of voice, data, video and security networks. We knew the management of WorldNet from a previous business relationship and were delighted when they expressed interest in joining our Company. We believe that WorldNet's high level security and integration practices and their relationships with many banks and credit unions enables CTi an expanded opportunity to service financial institutions and other commercial accounts. We spoke with many of WorldNet's customers who indicated over and over again how pleased they were with the high level of service and integrity that WorldNet brought to their projects. We plan that current management will remain in place at WorldNet as they will be instrumental in developing the Pennsylvania region for Convergence Technologies."

Emmett Lien, III, president of WorldNet commented "Our Company has had dramatic growth over the last four years and we have demonstrated to our customers our capabilities and flexibility in designing, building and managing network solutions. Our technical staff has developed unique skills and products in the network security area which allows us to perform intrusion testing of major corporate network sites including many banks and credit unions. In addition, we also have expertise in deskside services including corporate directories, Microsoft upgrades and the integration of disparate networks under a single umbrella."

Mr. Lien continued, "Some years ago, in a prior business association, I worked with Len Fassler and his staff and found it to be an exciting and rewarding experience for us. We took a hard look at the opportunity of joining CTi and concluded that it would give us additional resources and capabilities, both financial and knowledge wise, in order to better service our existing customers and to expand our geographic footprint and our customer base. We are looking forward to working with other CTi companies to strengthen and expand our business and technical capabilities."

WorldNet was recently ranked #254 by *Inc. Magazine's Inc. 500*, with its four year annual sales growth of 143.6% and total growth of 574.0% over the four year ranking period.

CTi is funded by Founders Equity Inc. (through Founders Equity SBIC I, L.P.) and The New York State Common Retirement Fund. WorldNet is the second acquisition by Convergence Technologies since November 2004. CTi's first acquisition in November, 2004 was Open Systems Technologies, LLC located in Clifton Park, New York (Albany metro area). Open Systems provides voice and data systems to many government and commercial customers throughout New York State and elsewhere and has a strong vertical in the K-12 school market.

For more information on Convergence Technology please visit www.converge-it.com.

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