

Pariveda Solutions Acquires California-based Softagon Corporation

DALLAS, T.X., July 12, 2011 /PRNewswire/ - Pariveda Solutions, Inc., a leading provider of strategic consulting services and technical solutions expertise, announced today that it has completed the acquisition of Softagon Corporation, a California-based software and services company specializing in solutions for hedge funds, investment managed firms and corporations. Softagon has offices located in San Francisco and New York City. Pariveda will retain all of Softagon's employees and will continue to provide quality service to their clients without disruption.

"We are excited to be combining forces with Softagon," said Bruce Ballengee, Pariveda's CEO. "This strategic acquisition is aligned with Pariveda's objective to attract top talent and expand into new markets, utilizing a local project delivery model. Softagon's employees, customer base and assets complement our business model and we look forward to providing additional areas of financial solutions expertise to our portfolio, helping executives drive business value through delivering technology solutions at the edge."

"Pariveda's mission and focus on talent development offer a strong complement to Softagon's experience in developing advanced custom software applications for financial services firms," said Eric Wells, Founder and CEO of Softagon. "We very much look forward to contributing to Pariveda's growth in the New York and San Francisco markets."

About Softagon Corporation

Since its founding in 1998, Softagon has been preferred by leading hedge funds, investment firms and technology companies because of a track record of successfully creating custom software that results in real value and improvements in operational and investment performance. Softagon's clients increasingly rely on software technology, often built specifically to meet unique analytic and accounting requirements, to stay ahead of changes in products, market conditions, global trading patterns, and investor communication needs. Softagon also specializes in building custom software applications using Microsoft technologies, including the Microsoft Office System, Microsoft SQL Server, and Microsoft .NET.

About Pariveda Solutions

Headquartered in Dallas, Texas, Pariveda Solutions, Inc. is a leading information technology consulting firm delivering strategic services and technology solutions at the edge. Pariveda's technology solutions include custom application development, business intelligence (BI), mobility, portal and enterprise content management, customer relationship management (CRM) and cloud computing. In addition, Pariveda also provides strategic services around business systems planning and project management.

Pariveda Solutions, Inc. is a 100% employee-owned private company with a core mission to develop, manage and apply talent for the benefit of their clients. The company operates on a local project delivery model and its locations now span 10 cities across the U.S. For more information, visit www.parivedasolutions.com.

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