



MEDIA RELEASE
For immediate release

Fastwire and S2Net to Merge

Sydney, Australia, Thursday 11th January 2007 - Fastwire and S2Net today announced that they are merging to create a leading telecommunications solution provider focussing on Operational Support Systems (OSS) and Network Services.

Customers of Fastwire and S2Net will enjoy the benefits of the merged business combining Fastwire's leading service assurance capability with S2Net's deep domain expertise in inventory and business automation, creating an enhanced end-to-end OSS value proposition for service providers looking to improve the end-customer's experience.

Employees of Fastwire and S2Net will be able to take advantage of the career opportunities that come from the combined business being a leader in OSS and Network Services.

The merged business will: -

- Have OSS customers in Australia, Asia and the United States including Optus, Telstra, Vodafone, SingTel and Level 3.
- Have Network Services customers including Optus, Telstra, Hutchison and SPT Com
- Joint staff of over 100 people providing a diverse skill set and global presence
- Offices throughout Asia and Australia, with a global presence through strategic business partnerships

Fastwire Executive Directors Rod Fisher and Jonathan Birch believe that the merger will bring together some of the strongest domain expertise in OSS in the Asia Pacific region, offering customers best in breed services. "With the increasing demand for NGN services, the merged business is uniquely placed to provide leading edge Network Services."

S2Net CEO Rene Frei says the merger will result in a company that is strongly positioned to compete in the growing OSS area. "By combining S2Net's strengths in automated services-to-network design with Fastwire's considerable systems integration and OSS technical expertise, we are able to offer service providers globally a superior end-to-end OSS solution."

The proposed merger is subject to shareholders approval.

About Fastwire:

Fastwire is the solution architect of choice for Asia's leading service providers. We are a systems integrator providing advanced technology solutions, specializing in the design, implementation and support of turnkey OSS and network solutions.

Fastwire was established in 1998, with offices in Sydney (HQ), Melbourne, Canberra, New Zealand and Singapore.

About S2Net:

S2Net is a leading provider of network-aware software that revolutionises service design for its client base of Fortune 500 companies. S2Net is headquartered in Sydney, Australia, with regional offices in Asia Pacific, North America and Europe.

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