

## Gradient Analytics Adds Two Highly Credentialed Analysts as the Company Prepares to Launch International Equity Research Offering

December 9, 2008 (Scottsdale, AZ) — Gradient Analytics announced today that it has added two highly credentialed senior analysts to its research team. The additions to the analyst team—Donald Thomas, CPA and Zachary Shannon, MBA, CFA—reflect Gradient’s commitment to the continuous improvement of its research offerings and expansion of its product lines to international equity markets.

Commenting on the recent additions to Gradient’s research team, Co-Founder, Chairman, and CEO Dr. Carr Bettis said Gradient will take advantage of its opportunity at a time when other independent research firms are looking to exit the business.

Gradient is planning significant enhancements of its existing quantitative products and processes during 2009. Gradient will also launch new analyst-driven research covering international issuers beginning in January. An international quantitative-factor suite will follow soon thereafter as we continue the planned expansion beyond our existing U.K.-based offering. Like most businesses, we have streamlined in 2008. However we have increased the credentials and experience of our analyst team and expanded our financial engineering capacity. While other independent providers are looking to exit the business, Gradient will continue to be opportunistic going forward as we navigate through the current economic cycle.

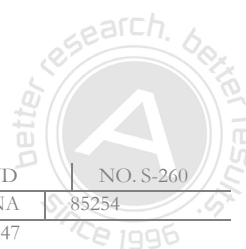
Dr. Carr Bettis, Co-Founder, Chairman and CEO

Commenting on the new additions, Co-Founder and Editor-in-Chief Dr. Donn Vickrey provided more details about the Gradient analyst team.

Donald and Zach bring strong analytical and technical expertise at a time when we are expanding the depth of our analyst research services. Gradient has been fortunate to be in a position to hire a number of highly credentialed analysts this year, including Dr. Michael Williams and Pete Larson, CIA (Certified Internal Auditor). Other research team members also continue to extend their areas of expertise, including five-year Gradient veteran Stephanie Hall, who recently received her Certified Fraud Examiner (CFE) designation.

Dr. Donn Vickrey, Co-Founder and Editor-in-Chief

Donald Thomas is an experienced senior equity analyst and certified public accountant (CPA) with extensive public and private sector experience in accountancy practice and rule making. His SEC interpretative and forensic-accounting experience has encompassed banking, real estate, telecommunications, software, manufacturing and aerospace & defense industries. As a FASB staff member he managed the FIN48 and FAS109 projects, including extensive consultations involving SEC and PCAOB staff. Most recently Donald served as Senior Research Analyst at Glass Lewis, LLC.



Zachary Shannon, MBA, CFA has buy-side and independent analyst experience, including four prior years with Gradient. Zach left Gradient in 2006 for the NYU Stern School of Business, where he completed his MBA in 2008. He is also a CFA Charterholder. Zach will assist Dr. Michael Williams in the launch of Gradient's analyst-driven international offering. He also will resume coverage of the healthcare space, where he is known for his innovative and insightful research.

### **About Gradient Analytics**

Gradient Analytics is one of the country's leading independent research firms providing objective, academically rigorous research and quantitative stock ratings for institutional clients.

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