



➤ October 5, 2009

Special Announcement

PINCHEVSKY ANNOUNCES THE START OF A NEW ERA.

On September 11th, 2009, Marcel Pinchevsky announced his decision to retire and step down as President & CEO of Pinchevsky. We are pleased to announce the appointment of Mr. Terry Tropic from Vice President and Chief Operating Officer to President and CEO effective immediately.

Since Alma Consulting Group acquired Pinchevsky in October 2008, Mr. Pinchevsky has maintained an active role in the practice. He has provided leadership through this transition period, in addition to assisting in the preparation and planning the company's future growth plans.

Mr. Pinchevsky over the past 12 years has successfully developed at Pinchevsky a professional and experienced consulting team and processes to allow the firm to deliver the highest quality of service to its clients from Coast to Coast. This success will allow the firm to further grow and continue with his vision of building the largest independent SR&ED firm in Canada. The firm looks to grow this vision by expanding its presence throughout Canada.

Mr. Tropic has been with Pinchevsky since 2000. Since that time he has successfully launched and built the Western Canada division, managed the growth and success of the Toronto division and has been fundamental in the overall operations, strategy and growth of Pinchevsky over the years. He is excited about the opportunity and future growth potential of Pinchevsky.

About Pinchevsky

Pinchevsky is a national consulting practice with 12 years experience specializing in SR&ED claim management. It is the largest, independent SR&ED firm in Canada with clients across the country, from Nova Scotia to British Columbia. Pinchevsky offers a dedicated team of 35 technology experts ready to service your company's SR&ED needs. From scientists to engineers to technologists, each consultant is supported by a proven methodology in technical and financial claim management. The highest standards of service are maintained by leveraging accumulated knowledge and experience to maximize each client's R&D tax refund entitlement. Our professional team has successfully delivered thousands of SR&ED tax credit claims and client consultations. With a proven SR&ED track record spanning over a decade, Pinchevsky has a credible reputation with the Canada Revenue Agency (CRA) and is a recognized technical leader in the industry. In fact, our firm has worked closely with the CRA and industry leaders to assist in creating various SR&ED technical guidelines. With close to 300 active clients across Canada, Pinchevsky continues to grow along with our clients. Our consultants' diverse technical expertise is shared amongst our offices now located in Montréal, Vancouver and Toronto.

About Alma Consulting Group

A European leader in the value-added operational consulting resulting in a reduction in costs, Alma Consulting Group (Sales 2008: CDN\$398 million and staff of 1,500) wherein its fees are a shared result of savings to its clients. Total savings recovered for our clients last year totaled \$1.4 billion CDN. The firm identifies and delivers savings to its clients, from SME to large corporations without effect to the payroll or the core operations of the company. Established in 11 countries (France, Spain, United Kingdom, Italy, Poland, Israel, Belgium, Germany, Portugal, Canada and Hungary), Alma has as its prime focus in the areas of employer contributions (reduction and optimization of costs, workplace absenteeism and prevention, etc), taxes and financing (real estate, environmental, local taxes, etc.), operational expenses (costs of telecom, energy and automobile fleets, etc.) innovation financing (research tax credits as well as obtaining national and European subsidies), insurance (retirement and general) and actuarial services for insurance organizations.

Alma Consulting Group is certified by the OPQCM (Office Professionnel pour la Qualification des Conseils en Management), ISO 9001 new standards since 2003 as well as member of Syncost (Syndicat professionnel des sociétés de conseil opérationnel en optimisation des coûts).

SR&ED Management Consultants

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