



PRESS RELEASE

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FIRST COVERAGE EXPANDS BOSTON OFFICE

David Allen, Jonas Burton and Andy Parven Join Team

Toronto, ON and Boston, MA – May 1, 2007 – First Coverage Inc. (www.firstcoverage.com), a web-based software company delivering industry-leading coverage optimization solutions to the institutional investment community, announced today the addition of three new members to the First Coverage team. David Allen, Jonas Burton and Andy Parven have all joined Roland Beaulieu, president of First Coverage in the newly established Boston office.

The Boston office, which was established as the company's U.S. headquarters in February 2007, is led by Mr. Beaulieu who brings more than 25 years of experience in the financial services industry to First Coverage. He was responsible for the daily operations of Corporate Communications Broadcast Network (CCBN) and was also the head of CCBN's Institutional Management Group, which successfully launched "StreetEvents," a corporate reporting tool which became the defacto standard of Wall Street institutions.

Before his tenure at CCBN, Mr. Beaulieu spent 13 years in a variety of positions at Thomson Financial. He served as President and Chief Executive Officer of the Trading Service Division, and played a key role as Senior Vice President and Chief Operating Officer in building the technology behind Thomson's First Call.

David Allen – Senior Salesperson

David Allen joins First Coverage as a senior salesperson. Mr. Allen brings a wealth of experience in sales and account management in the financial services software industry to First Coverage. Mr. Allen excelled in senior positions at both Thomson Financial and CCBN StreetEvents where he secured and managed major accounts for the companies. Most recently, Mr. Allen was the Director, Financial Channels for Decision Resources, Inc., where he was responsible for the establishment of a Financial Channel for the company.

Jonas Burton – Director of Product Management

Jonas Burton has been appointed First Coverage's Director of Product Management. In this role he will be responsible for the management and development of the First Coverage product for the U.S. market.



Mr. Burton brings more than ten years of experience in the financial services industry to First Coverage, including his background as a derivatives trader on the floor of the Chicago Board of Trade. In addition, Mr. Burton's experience includes his role as a product manager at CCBN where he was the primary architect of the company's Corporate Guidance product.

Andy Parven – Senior Salesperson

Andy Parven joins First Coverage as a senior salesperson. Mr. Parven has more than 16 years of experience in the financial services software industry and a proven track record of success in senior sales and strategic relations positions. Mr. Parven spent more than ten years in a series of senior positions at Thomson Financial including the company's First Call, Investext and Intelligence Data divisions. Most recently Mr. Parven held senior positions at Institutional Shareholder Services and Shareholder.com.

"We are delighted to welcome Andy, Jonas and David to the First Coverage team," said Randy Cass, CEO, First Coverage. "The wealth of experience and wide range of talents of these individuals are valuable assets for the company as we continue to build our presence as the leading provider of coverage optimization solutions in the United States."

First Coverage Inc.

First Coverage Inc. is a software company delivering industry-leading coverage optimization solutions to the institutional investment community. With its innovative web application, First Coverage optimizes the relationship between investment professionals and their sell-side coverage. Coverage optimization results in measurably higher returns for the buy-side and their investors, enhanced visibility of the value generated by institutional salespeople and accountability in the commission allocation process.