



NEWS RELEASE

Veramark Signs MicroStrategy OEM Agreement

Veramark to embed MicroStrategy technology into their telecom expense management software

Pittsford, N.Y., October 21, 2008 - Veramark Technologies, Inc. (VERA.OB), a leading provider of [Telecom Expense Management](#) (TEM) solutions, today announced that it has signed an OEM agreement with MicroStrategy® Inc., a leading worldwide provider of Business Intelligence (BI) software.

Under the OEM agreement, MicroStrategy BI technology will be embedded into the [VeraSMART Communications Management Suite](#), Veramark's modular TEM software. Veramark will develop BI components that integrate seamlessly with the VeraSMART suite, providing actionable intelligence for organizations seeking to deploy leading-edge expense management capabilities.

The initial product release will make it easy for users to quickly analyze telecommunications carrier invoices, dispute incorrect charges, uncover credits, and terminate underutilized services. It will increase productivity by automating the analysis, validation, allocation, and payment of expenses. Subsequent releases will provide additional capabilities.

Veramark will supplement the new software with Professional Services, including expert consulting for data management and analytics, development of custom analytics, best practices process development, training, implementation support and system integration.

"The new VeraSMART BI components and the associated expert services will help accounting and IT staffs become more productive and more effective, without having to become experts in business intelligence tools and carrier billing," said Tony Mazzullo, Veramark's President and Chief Executive Officer. "By combining MicroStrategy technology, the VeraSMART platform, and Veramark's knowledge of best practices, we will be able to deliver unique and innovative BI solutions that empower information workers and drive performance."

Mike Miller, Veramark's Director of Data Architecture and Analytics, is designing the VeraSMART BI components. "Within the TEM space, Veramark's BI strategy is well ahead of the curve," said Miller. "We currently provide reporting and data analytics as well as general BI consulting for telecom expense management. Within a few months, we'll offer a BI system that crystallizes trends, patterns and anomalies to yield invaluable business insights and drive intelligent decision-making." Miller has more than 25 years of experience designing and deploying data systems. Miller helped create and deploy BI solutions for global corporations, including Eastman Kodak, Apple, Citi, PepsiCo, Hitachi, and others.

"In today's difficult economy, BI is a critical tool for analyzing and reducing spend to improve the bottom line," said Mazzullo. "Now our clients will be able to use this powerful cost control capability to reap the benefits of BI across their entire IT communications network."

In January 2009, Veramark will deliver the first in a series of BI components.

About MicroStrategy

Founded in 1989, MicroStrategy is a global leader in business intelligence (BI) technology. MicroStrategy provides integrated reporting, analysis, and monitoring software that helps leading organizations worldwide make better business decisions every day. Companies choose MicroStrategy for its advanced technical capabilities, sophisticated analytics, and superior data and user scalability. More information about MicroStrategy (Nasdaq: MSTR) is available at www.microstrategy.com.

MicroStrategy and MicroStrategy Business Intelligence Platform are either trademarks or registered trademarks of MicroStrategy Incorporated in the United States and certain other countries.

About Veremark Technologies, Inc.

Veremark is a leading provider of communications management solutions that help organizations gain visibility into their communications networks and reduce expenses associated with their voice, data, and wireless services and infrastructure. Veremark solutions, which include software and services for Telecom Expense Management (TEM), provide business intelligence for managing complex unified communications networks on a global scale. For more information, visit www.veremark.com.

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