



Success Story

NasdaqNM: AMSWA

Representation

- ◆ Engaged HIR, February 2003 until January 2008
- ◆ Stock price rose 204% during representation

Our Initial Role

- ◆ Developed Corporate Profile for use with investment community
- ◆ Targeted and arranged meetings with the financial community; prepared supporting materials
- ◆ Handled investor/prospective investor calls; requests for information; list maintenance and other IR functions
- ◆ Augmented conference presentations with one-on-one meetings and ad hoc conference calls with appropriate and qualified investors.

Our Recent Role

- ◆ Initiated quarterly conference calls and web casts
- ◆ Built audience for calls and completed follow-up

Results

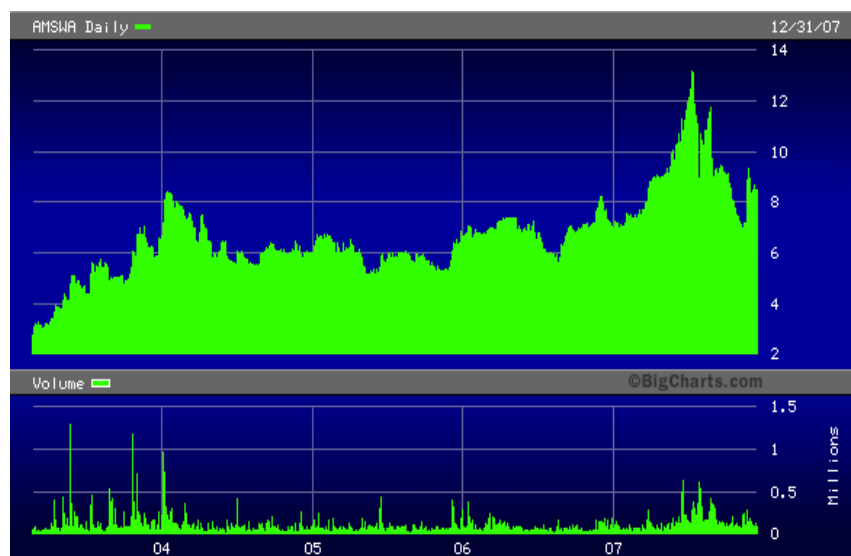
- ◆ Share price rose 204% from \$2.71 (2/14/03) to \$8.25 (1/1/08)
- ◆ Facilitated 25 new institutional investor involvements
- ◆ Market makers increased from 12 to 20
- ◆ Invited to B. Riley, Capstone, Singular Research and AeA investor conferences

HIR represented American Software for five years, during which time the Company's share price increased by 204% from \$2.71 to \$8.25 and market capitalization increased from \$62 million to \$220 million.

Average 10-day trading volume increased by over 460% from 16,000 to 90,000. HIR facilitated over 25 new institutional investors' involvement in the Company. The number of market makers increased over 66% from 12 to 20.

HIR was instrumental in securing the Company's invitations to the B. Riley, Capstone and AeA investor conferences, which increased their exposure to, and raised their visibility with, the investment community.

During our representation we also secured independent sell-side analyst coverage by Casptone, Singular Research, Davenport and The Robins Group.



No Promises, Just Results.