

Calgary's Useful Corporation Receives \$1-Million Investment to Green the World's Computer Industry

((Calgary, AB)) A Calgary-based software company that helped its customers cut global CO2 emissions by more than 29,000 tonnes over the last 12 months (the environmental equivalent of taking 5,000 cars off the road), is preparing to ramp-up sales of its ecologically-friendly software that's already revolutionized over 30,000 public and private desktops worldwide, says Tim Griffin, president of Useful Corporation.



Useful is a web-service that lets users multiply and manage their desktop computers. They can multiply their hardware investment, creating up to 10 independent workstations from a single computer by attaching multiple monitors, mice and keyboards. This reduces demand for electricity and cuts hardware waste by up to 80%.

Useful also enables users to manage and monitor their desktops through a central administrative web site, which generates significant savings in administration. Useful replaces expensive administrative tools, licenses, and IT staff enabling non-experts to easily manage and control their desktops from a simple web-browser. By switching to Useful, organizations typically save over 50% on their desktop computing costs, says Griffin.

In an effort to expand Useful's international reach and boost sales of its products, AVAC Ltd. has committed a \$1-million investment from AVAC's capacity builder program.

"Useful software programs are becoming recognized as the new global standard in 'green' computing on Linux and represent a significant growth opportunity," says Jacques LaPointe, senior investment manager, AVAC Ltd.

“Userful’s products are unique in the marketplace and AVAC’s investment, which will be repaid through revenues over time, will help the company take better advantage of the global opportunities their technology presents. It will also help Userful attract third-party risk capital to its user-friendly technology,” adds LaPointe.

More specifically, AVAC’s investment will help Userful attract new personnel and build channel sales, whereby independent partners act as an extension of Userful’s direct sales force, says Griffin.

“We’ve got a very successful product and this money is strategically important because of what it will help us do. The investment is also a vote of confidence in Userful and our long-term approach to the company’s development,” adds Griffin.

AVAC helps Alberta-based companies build capacity and attract commercial investment to advance ideas and products in agri-business, ICT, life sciences and other industrial technology sectors.

“The fund addresses a shortage of available funding from third-party investors for new and existing companies. It also provides mentoring, marketing and operational guidance and other support to help Alberta businesses become competitive in both local and global markets,” explains Ross Bricker, AVAC president and CEO.

-30-

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