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UVI RESEARCH AND TECHNOLOGY PARK BOARD RATIFIES RTPARK'S STRATEGIC ALLIANCE WITH BTP

St Croix, USVI (February 8, 2008) – The University of the Virgin Islands Research and Technology Park (RTPark) announced today that in a meeting last Friday, February 1st, its Board of Directors ratified a January 18, 2008 Strategic Alliance Agreement between the RTPark and Baltimore Technology Park (BTP).

Under the terms of the Agreement, BTP will establish a USVI-based affiliate company which will manage RTPark's collocation/data center facility inside the Global Crossing fiber hub on St. Croix, for the benefit of RTPark tenants and partners. The BTP affiliate will invest over \$3 million to fund infrastructure for the collocation/data center, and will pay a fee of 15% of its revenues¹ to the RTPark, among other provisions. The performance and financial obligations of the affiliate will be guaranteed by BTP.

The Agreement was ratified subject to the satisfaction of specific conditions by BTP. The conditions include: BTP submitting an application for the creation of a "protected cell" and meeting all of the standards and requirements for such an entity established by the Research and Technology Park Protected Cell Corporation (RTPark-PC); the approval of the application by the RTPark-PC Board of Directors; and the issuance of a business license by the Department of Licensing and Consumer Affairs.

During the meeting, the RTPark Board received a briefing from Attorney David Nissman, former U.S. Attorney for the Virgin Islands, on the due diligence process which he has developed for use by RTPark and RTPark-PC in reviewing applications for protected cells. BTP's affiliate will be subject to this due diligence in the RTPark-PC's review of its application for a protected cell.

Background on RTPark, RTPark-PC, and protected cell requirements and benefits

RTPark was chartered in 2002² under Act 6502 to facilitate technology-based economic development in the USVI³. RTPark-PC was similarly chartered as a subsidiary of RTPark, to hold a variety of economic development incentives, including tax benefits that can be extended to RTPark tenants and strategic partners⁴.

¹ revenues from commercial services less unpaid invoices, credit card charge backs, and bad debt from uncollectible accounts.

² as a "public corporation and an autonomous governmental instrumentality of the Government of the Virgin Islands"

³ RTPark's enabling legislation is found in Virgin Islands Code (VIC) Title 17 Chapter 34.

⁴ RTPark-PC's enabling legislation is found in VIC Title 17 Chapter 43.

To qualify as a protected cell, a business must be a tenant of RTPark and also be an “Electronic Commerce Business,” an “e-Commerce Business,” or a “Knowledge-Based Business” as defined in legislation⁵. By applying for a protected cell, BTP’s affiliate will become the first applicant for economic development incentives⁶ in the RTPark-PC.

About Baltimore Technology Park (BTP)

BTP operates a state-of-the-art, 30,000 square foot facility in Baltimore, MD, and provides superior data center services through premier engineering design, in house technical expertise and a proven ability to deliver a safe and secure data environment to all IT needs. Organizations also choose BTP to protect their critical IT systems from natural disasters, terrorist threats and unpredictable service from utility and bandwidth providers. BTP provides the highest level of security and redundancy for businesses of all types and sizes which require reliable data center services. BTP’s corporate headquarters are located at 10 East Baltimore Street, Suite 1000, Baltimore, Maryland 21202. For more information, visit www.baltimoretechnologypark.com.

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⁵ see VIC Title 17 Chapter 34 §482.

⁶ similar to incentives available through the EDC program, but administered wholly by RTPark; see VIC Title 17 Chapter 43 §806.