



Media Contact:
Tess Flohr
240-898-2400 x2257
tflohr@yorktel.com

York Telecom Closes on \$23 Million in New Debt and Equity Financing

PNC and Petra Capital Join NewSpring Capital as Investors

EATONTOWN, NEW JERSEY—April 15, 2009— York Telecom Corporation announced today that private equity firm Petra Capital Partners (Nashville, TN) has invested \$6.0 million in debt and equity funding in York Telecom, and that PNC Bank, N.A. (Pittsburgh, PA) extended a \$12 million Revolving Line of Credit in senior secured financing to York Telecom and its subsidiaries. Coupled with a recent \$5.0 million debt and equity transaction from NewSpring Mezzanine (Radnor, PA), York Telecom has raised \$23 million within the past 12 months. York Telecom represents Petra's fourth investment from its newest fund, Petra Growth Fund II, L.P.

Based in Eatontown, NJ, York Telecom is a leading provider of design, integration, and operational managed services for global enterprise visual communications systems. York Telecom's clients include many of the Fortune 100 firms, numerous government agencies as well as various universities and educational institutions. York Telecom used a portion of the proceeds to refinance certain indebtedness and intends to use the balance to fund the company's anticipated growth. Petra Managing Partner Mike Blackburn will join York Telecom's Board of Directors.

"We're excited about Petra Capital Partners' deep experience working with technology companies and the opportunity to work with their talented team of professionals," said Ron Gaboury, President & COO of York Telecom. Petra has a fantastic track record of strengthening the global platforms of their portfolio companies and therefore is an ideal partner for York Telecom's growth and expansion plans in the coming years."

Mike Blackburn said, "The globalization of business is increasingly placing a premium on the ability of companies to communicate with their employees, customers and partners anytime, anywhere in a timely and efficient manner. Video communications is rapidly becoming the medium of choice for the world's largest enterprises and York Telecom is well positioned to serve as the go to expert for the design, deployment and on-going management of these highly complex systems. We are pleased to have the opportunity to partner with founder and CEO York Wang, President Ron Gaboury and the rest of the team at York Telecom as they continue to build on their leadership position in the industry."

About York Telecom

York Telecom is a leading provider of visual communication services and solutions for Global 1000 companies, as well as Government, Education and Medical segments. Founded in 1985, the company is headquartered in Eatontown, New Jersey. The company offers total managed conferencing services, consulting, integration and operational services, professional video production and postproduction for visual communication solutions such as Videoconferencing,

Streaming Media, Video on Demand, Custom Media Studio and Room Design and Multimedia Network Management. York Telecom has worldwide branch offices, a multi-lingual VNOC and help desk and a worldwide integration, production and support force. For more information, visit York Telecom online at www.yorktel.com or email at info@yorktel.com.

About Petra Capital Partners

Petra Capital Partners, LLC is a private equity firm based in Nashville, Tennessee. The firm is actively investing its second SBIC fund, Petra Growth Fund II, which has \$160 million of available capital to invest. Its previous funds under management total \$130 million. Petra provides non-control subordinated debt and/or preferred stock to high growth companies for expansion, acquisition, buyout or recapitalization in partnership with the founding management team. Petra seeks to invest up to \$10 million in growth companies that possess a minimum of \$10 million in revenue and positive EBTIDA at the time of investment. The fund targets business, healthcare and information technology services companies. For more information, please visit Petra's website at www.petracapital.com or call 615.313.5999.

About PNC Bank N.A.

PNC Business Credit is the asset based lending arm of PNC Bank, National Association, a member of The PNC Financial Services Group, Inc. (NYSE:PNC). As one of the nation's largest senior secured lenders with \$12 billion in commitments, PNC Business Credit provides financing solutions ranging from \$7 million to \$250 million to middle market companies across the country and across a wide spectrum of industries. PNC Business Credit delivers creative financing structures that are designed to meet a company's current needs and future goals. For more information, please visit PNC's website at www.pnc.com or call 610.725.5729.

About NewSpring Mezzanine LLC.

NewSpring Capital, based in Radnor, PA, and Short Hills, NJ, is a leading provider of private equity capital to the Mid-Atlantic region. NewSpring Capital currently manages over \$500 million across three distinct investment strategies through its family of funds. NewSpring Mezzanine, the dedicated mezzanine fund of NewSpring Capital provides mezzanine capital for expansion stage and buy-out opportunities in the business services, health care, information technology, and specialty manufacturing sectors. NewSpring Mezzanine invested \$5.0 million in York Telecom Corporation. For more information, please visit NewSpring's website at www.newspringcapital.com or call 610.567.2380.

###