

## FOR IMMEDIATE RELEASE

Contact: Paul Steidler  
Effective Communications, Inc.  
703-391-1067 (office) or 703-217-9452 (cell)  
[paul@effectivecomm.org](mailto:paul@effectivecomm.org)

### **NeoSystems Corp. Secures \$5.1 Million from Salem Halifax and Access National Bank to Expand Services;**

#### **Fast-Growing Firm Delivers Accounting, Financial and Contract Management Services to Government Contractors**

Vienna, Virginia/February 27, 2009 – NeoSystems Corp., a managed service provider delivering accounting, financial, and contract management services to government contractors and not-for-profit organizations, today announced it has obtained \$5.1 million in financing from Salem Halifax Capital Partners and Access National Bank.

The additional working capital will be used to acquire and customize software products, thereby expanding services to current and future clients. With government accounting standards and practices becoming increasingly more stringent and complex, NeoSystems' is better able to anticipate and address clients' compliance challenges.

Proceeds are expected to be used for a policy and procedures tool which promotes ethical business practices; a contract automation tool that enables clients to develop better contracts with subcontractors; a dashboard product which highlights key financial information; and a document management system which interacts with Deltek products. In addition, NeoSystems is evaluating strategic growth opportunities through the acquisitions of firms serving the not-for-profit sector.

Commenting on the transaction, Michael Tinsley, founder, president, and chief executive officer of NeoSystems Corp. said, "We began looking for financing shortly before the historic credit crisis gripped the markets last fall. The high professionalism, creative thinking, and can do attitude of Access National Bank and its partner Salem Halifax Capital Partners will help strengthen our company and help us to continue and expand high-quality services to our clients."

- more -

**[www.neosystemscorp.com](http://www.neosystemscorp.com)**

8000 Towers Crescent Dr., Suite 710  
Vienna, VA 22182  
Phone: 571-234-4940

4600 S. Syracuse St., 9th Floor  
Denver, CO 80237  
Phone: 303-389-9840

1230 Peachtree St., Suite 1900  
Atlanta, GA 30309  
Phone: 404-795-1540

4370 La Jolla Village Dr., 4th Floor  
San Diego, CA 92122  
Phone: 858-926-4540

Michael Clarke, CEO of Access National Bank said, “NeoSystems is the type of company we want as customers – they have a strong owner/management team, historically high growth rates, and sustained profitability. Their growth plan is aggressive but well thought out and requires the blend of senior and mezzanine financing provided by ANB and Salem.”

Kevin Jessup, Principal of Salem Halifax Capital Partners said, “NeoSystems has a unique business model which delivers excellent value to government contractors, particularly entrepreneurial and mid-size ones. Its focus on efficiently addressing accounting and financial management costs and helping companies meet government compliance standards is in great demand. NeoSystems’ typically helps companies to save significant amounts on these areas while they are better able to focus on their core business objectives – meeting contract requirements.”

# # #

**About NeoSystems Corp:** Based in Vienna, Virginia, NeoSystems Corp. ([www.neosystemscorp.com](http://www.neosystemscorp.com)) is an employee-owned Managed Service Provider that specializes in accounting, financial and contract management services to government contractors and not-for-profit organizations. It provides full-scope, on-site services to a wide array of publicly held and privately owned enterprises. NeoSystems highly-skilled professionals use best-in-class software tools, particularly the suite of Deltek products, to deliver unique, client-site, management accounting service to a diverse and growing clientele.

**About Salem Halifax Capital Partners, L.P.:** Salem Halifax Capital Partners ([www.salemcapital.com](http://www.salemcapital.com)) is a \$105 million private equity fund with offices in Winston-Salem, North Carolina and Atlanta, Georgia. It believes that a mutually beneficial relationship with its portfolio companies not only depends on responsible investing, but also on a successful growth strategy.

**About Access National Bank:** Based in Reston, Virginia, Access National Bank ([www.accessnationalbank.com](http://www.accessnationalbank.com)) is a \$700 million business focused bank that combines smart business credit with efficient cash management tools that enable entrepreneurs to create wealth. As an investor in Salem Halifax Capital, the two firms seek to collaborate in structuring growth capital transactions for emerging middle market companies.