

## CPAS Systems Inc. Announces Repurchase of Shares

Toronto, ON – June 29<sup>th</sup>, 2007 – CPAS Systems Inc. a global provider of pension administration software solutions announced today that it has finalized the repurchase of 46.96% of its common stock from Tier Ventures Corporation, a wholly owned Canadian subsidiary of Tier Technologies, Inc.

CPAS provides pension administration software solutions for plan sponsors, third party administrators and financial institutions. Designed for the Internet and for member self-service, CPAS software is multi-language, and multi-jurisdictional in its design, offering a complete solution for the administration of all forms of defined benefit and defined contribution pension and savings plans.

"Tier Technologies has been a good partner, and we appreciate their contribution to our success to date. Today's share repurchase from Tier Technologies speaks to CPAS' growing financial strength and signals our confidence in our ability to continue to grow our core business and achieve our vision of being the worlds leading supplier of quality retirement systems technology." stated David Rive, Chairman and Chief Executive Officer of CPAS Systems Inc.

### About CPAS Systems Inc.

Founded in 1985, CPAS Systems Inc., is a global supplier of retirement systems technology. CPAS provides advanced pension administration software for plan sponsors, both single and multi-employer, as well as third party administrators and financial institutions. CPAS Systems Inc. was one of the first pension administration software companies in the world to have been awarded registration to the ISO 9001:2000 standard.

For more information about CPAS and any of our pension administration software solutions contact:

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