



PANGEA³

Frost & Sullivan Names Pangea3 Top Legal Outsourcing Firm

October 23, 2006

NEW YORK — Pangea3, a leading provider of outsourced legal support services to U.S. corporations and law firms, today announced it has won Frost & Sullivan's prestigious Market Leadership Award for the legal process outsourcing industry. The award recognizes two-year-old Pangea3 for its rapid growth and dominance of an emerging industry that is expected to reach into the billions of dollars by 2015.

"We are delighted to win this award from Frost & Sullivan as third-party recognition of our success in responding to market needs and delivering world-class quality," said Pangea3 co-CEO David Perla. "The legal industry in the United States does work worth over \$200 billion a year, and a lot of it can be outsourced. We help scores of large corporations and law firms save 25 percent to 70 percent on the cost of legal support services by doing the work in India, where we have a large staff of some of the best lawyers in the country. We leverage our deep understanding of the needs of U.S. corporate law departments and law firms with state-of-the-art in-house technology to provide them sophisticated and high-quality legal support services at significantly lower costs than previously available."

Since its launch in May, 2004, Pangea3 has established the largest employee base of its kind in New York and Mumbai. They provide sophisticated legal and patent support services that include contract drafting and analysis, patent drafting, technical IP research and analytics, and litigation support and document review, to a growing roster of corporate and law firm clients. Pangea3 attorneys and scientists in Mumbai are graduates of the highest-rated law schools and technical institutes in India, where they are educated in the British common law system in the English language. The company recently secured an additional \$4 million in funding from The GlenRock Group, a New York-based strategic investment and advisory firm, to enable Pangea3 to continue its rapid expansion.

The Frost & Sullivan Market Leadership Award is based on a rigorous industry-wide analysis of revenues and market shares, interviews with market participants and extensive secondary research of proprietary data sources. The Award is presented annually by Frost & Sullivan analysts to the company that demonstrates clear leadership across all categories. Award winners this year include IBM, Microsoft, Avaya Global Connect, SAS, Cisco, ISS, Symantec, SAP, and Roamware, among others.

Mr. Alok Shende, Director – ICT Practice, Frost & Sullivan India, said, "The legal and the patent services industry is expected to post solid gains from the offshoring model. Pangea3 has acquired an early bird's advantage by establishing its leadership well before its competitors in this emerging space."

About Pangea3

Pangea3 is a New York and Mumbai-based, provider of outsourced legal support services that has rapidly established itself as the emerging industry's global leader. Founded and run by co-CEOs David Perla and Sanjay Kamlani, the company has raised the level of sophistication and professionalism of this emerging industry. Its service offerings include contract drafting, administration, management and abstraction; patent research, analysis, drafting and prosecution support; litigation support, including document review, briefing and motion writing; and legal, business

Pangea3 LLC
18 East 41st Street, 18th Floor, New York, NY 10017
P: 212.689.3819 | F: 212.820.9784
New York | Mumbai | Philadelphia | San Francisco

Pangea3 Legal Database Systems Pvt. Ltd.
Regd. Office: 102-B, Ground Floor, Leela Business Park,
Andheri-Kurla Road,
Andheri East, Mumbai 400 059
P: +91-22-30897510 | F: +91-22-30897600

www.pangea3.com



information and competitive intelligence research. Pangea3 can be found online at www.pangea3.com.

About Frost & Sullivan

Frost & Sullivan, a global growth consulting company, has been partnering with clients to support the development of innovative strategies for more than 40 years. The company's industry expertise integrates growth consulting, growth partnership services, and corporate management training to identify and develop opportunities. Frost & Sullivan serves an extensive clientele that includes Global 1000 companies, emerging companies, and the investment community by providing comprehensive industry coverage that reflects a unique global perspective and combines ongoing analysis of markets, technologies, econometrics, and demographics.

Media Contact

Kim Culpepper
Sr. Manager, Marketing & Communications
18 East 41st Street, 18th Floor New York, NY 10017
Phone:
212.689.3819 ext. 306 Office
646.691.0351 Mobile
212.820.9784 Fax
kim@pangea3.com

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