



HIRE INTELLIGENCE ON DEMAND™

Source: WANTED Technologies Corporation

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WANTED Technologies Posts Record Net Earnings in Q1

Net earnings for leading employment market intelligence provider grew 98 percent over the prior year.

- **EBITDA of \$388,071, up \$156,141, or 67% over first quarter of fiscal 2008**
- **Net earnings of \$224 749, or 15.9% of revenues, compared to \$113,404, or 7.8% of revenues for the first quarter of fiscal 2008**
- **Increase of 25% in the installed base of business professionals using WANTED Analytics™ for the first quarter of fiscal 2009 compared to the first quarter of fiscal 2008**

Quebec City, Quebec – November 18th, 2008. WANTED Technologies (TSX-V: WAN), the leading source of on-demand intelligence for the employment marketplace, reported today record net earnings for the first quarter of fiscal 2009 ended September 30, 2008. The company's net earnings were \$224,749, up 98 % compared to net earnings of \$113,404 for the first quarter of fiscal 2008. All amounts are in Canadian dollars, unless otherwise indicated.

"These Q1 results reflect the operating efficiencies achieved following the acquisition of Corzen, Inc. in 2007," said Bruce Murray, President and CEO of WANTED. "Our focus continues to be on delivering the most accurate and timely employment market intelligence, especially during a time of unusual economic market conditions."

In September, WANTED launched *Analytics™ 2.0*, the next generation of its premium online employment market platform for sales, business and competitive intelligence. The company serves more than 1,275 business professionals who rely on WANTED *Analytics™* to make tactical and strategic decisions within the employment marketplace.

Revenues for the first quarter ended September 30, 2008 were \$1,410, 537, down 3% from \$1,447,989 posted for corresponding quarter of the previous year. In the first quarter of fiscal 2008, WANTED benefited from several significant non-recurring revenue

events, representing a total of \$257,637. In the current quarter ended September 30, 2008, WANTED's non-recurring revenues were lower by \$149,767, for a total of \$107,870. This decrease in non-recurring revenue was however partially offset by an increase in recurring revenue. WANTED's business model is largely focused on building its recurring revenue base through annual subscriptions to its leading employment market intelligence platform, *Analytics™ 2.0*.

The recurring revenue base increased from to 4.7 million for the first quarter of fiscal 2008 to 5.2 million for the first quarter of fiscal 2009, an increase of 11%. As at June 30, 2008, the recurring revenue base was 5.1 million. Recurring revenues represented approximately 92% of total revenue for the first quarter of 2009 compared to 82% for the corresponding quarter of the previous year.

	Three-month periods ended September 30,	
	2008 (unaudited) \$	2007 (unaudited) \$
Revenues	1 410 537	1 447 989
Cost of goods sold	7 743	
Margin	1 402 794	1 447 989
Expenses		
Research and development, net of tax credits	323 506	422 407
Marketing and selling	477 823	391 578
General and administrative	304 009	410 806
Amortization of intangible assets	52 312	52 312
Financial expenses, net amount	8 871	23 454
	1 166 521	1 300 557
Earnings before other revenue (expenses)	236 273	147 432
Other revenue (expenses):		
Exchange gain (loss)	48 356	(34 028)
Earnings before income taxes	284 629	113 404
Income taxes	(59 880)	
Net earnings and Comprehensive Income	224 749	113 404
Basic and diluted net earnings per share	0.009	0.005

Operating costs decreased from \$1,300,557 in the first quarter of fiscal 2008 to \$1,116,521 for the first quarter of fiscal 2009, a decrease of 10%. The successful integration of Corzen combined with a decrease in the stock based compensation contributed to a 25%, or \$205,698 decrease in research and development and general and administrative expenses in the first quarter of fiscal 2009 compared with the corresponding quarter in fiscal 2008. This decrease was partially offset by an increase of \$86,245, or 22%, in sales and marketing expenses resulting from the addition of new

resources as well as investments in marketing dedicated to the launch of *Analytics™ 2.0* and the launch of the new WANTED Web site.

Also during Q1, WANTED undertook a series of initiatives designed to diversify its customer base. In addition to serving the media sector with its services, the company also began to devote sales and marketing resources to develop the staffing, government and financial services market segments.

EBITDA for the first quarter of fiscal 2009 was up \$156,141 to \$388,071 compared with \$231,930 for the first quarter of fiscal 2008, an increase of 67%. EBITDA represents the net earnings before net financial expense, income taxes, depreciation and amortization on property, plant and equipment and intangible assets. As generally accepted accounting principles in Canada do not provide a standardized definition for this measure, it may not be comparable to similar measures used by other companies.

Net earnings for the quarter ended September 30, 2008 amounted to \$224,749 (\$0.009 per share) compared to \$113,404 (\$0.005 per share) for the corresponding quarter of the previous year, an increase of \$111,345, or 98 %.

Cash flows generated from operating activities were \$563,500 for the first quarter of fiscal 2009 compared to \$103,242 for the corresponding quarter of previous year, an increase of \$460,258. This increase mostly results from the improvement in the company's profitability combined with a positive variance of \$438,745 in the changes in the working capital items.

Financial position

As at September 30, 2008, WANTED had working capital of \$1,821,267 compared to \$1,604,785 at June 30, 2008. Cash and short-term investments stood at \$1,695,168 at September 30, 2008 compared to \$1,265,871 at June 30, 2008. The increase in working capital as well as in cash and short-term investments mostly results from the cash flows generated by the operating activities.

Total assets stood at \$6,133,448 at September 30, 2008, up \$328,227 from \$5,805,221 at June 30, 2008. The increase in total assets is mainly due to an increase of \$349,385 in short-term assets, partially offset by a decrease in intangible assets of \$52,312 resulting from the amortization expense.

Those interested will be able to access the information on the September 30, 2008 unaudited consolidated financial statements, the notes thereto and the management discussion and analysis via the Internet at www.sedar.com and at the Company's website, www.wantedtech.com, as of Tuesday, November 18th, 2008.

About WANTED Technologies Corporation

[WANTED Technologies](#) provides online data, intelligence and analytical solutions focused on the employment marketplace in the United States and Canada. Its clients include firms in the media, employment services and financial services sectors.

Founded in 1999, WANTED Technologies has developed proprietary web-crawling and data transformation technologies to capture and analyze on a weekly basis more than three million jobs advertised online. The company integrates this data with multiple third party data sets to create proprietary information products. These products include economic trend analyses, competitive and market intelligence, scored sales leads, custom data feeds and analytical reporting services.

WANTED Technologies is also the exclusive data provider for The Conference Board's Help-WANTED Online Data Series™, a monthly economic indicator of job availability in the United States.

For more information please visit www.wantedtech.com.

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