



HIRE INTELLIGENCE ON DEMAND™

Source: WANTED Technologies Corporation

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**WANTED Technologies
Posts FY2009 Net Earnings Growth of 58%**

Revenues grew 8 percent over the prior year, during a challenging period for the overall employment marketplace

Highlights

- Revenue growth of 8% for the 2009 fiscal year compared with fiscal 2008
- EBITDA of \$1,226,931, up \$390,703, or 47% over fiscal 2008
- Net earnings of \$568,808, an increase of 58% over fiscal 2008
- Slow recovery in the employment sector following financial crisis is expected to dampen WANTED performance in first half of FY2010.

Quebec City, Quebec – October 6th, 2009. WANTED Technologies (TSX-V: WAN), the leading source of insight and analysis based on hiring demand, reported today revenue increase and significant earnings growth for the fiscal year ending June 30, 2009. The Company's revenues were up 8 percent at \$6.12 million, with net earnings of \$568,808, an increase of 58 percent. All amounts are in Canadian dollars, unless otherwise indicated.

"Our revenue and profit growth occurred during a very challenging period," said Bruce Murray, President and CEO of WANTED. "The financial crisis created unprecedented turmoil for our customers in the employment marketplace. Many clients saw revenue declines of more than 50 percent in the employment services category during the first half of calendar year 2009."

"Fortunately, our business intelligence products and sales productivity tools are designed to support clients even under the most difficult circumstances," said Murray. "However, most analysts expect the economic recovery to be slow, and that will affect WANTED's performance in the first and second quarters of FY2010."

In FY2009, WANTED signed its first significant agreements with clients in the Staffing and Government sectors. The Company invested during the year in diversifying its customer base to target clients in the Government, Staffing and Financial Services sectors. Subscription agreements with customers in these sectors are expected to moderate the effects of cyclical revenue variations which are typical in the Media customer base.

WANTED's revenues for the fiscal year ended June 30, 2009 increased by 8 percent to \$6,115,427 compared to \$5,676,077 for the previous year. The majority of WANTED's clients subscribe on an annual basis to the Company's online platform, *Analytics™ 2.0*. Recurring revenue contracts with these clients represent approximately 89 percent of WANTED's total revenues for fiscal 2009, which is up from 82 percent in the prior year.

In spite of the severity of the market conditions, WANTED was able to renew subscription agreements with all of its 10 largest Media clients, although in some cases at lower spending levels. WANTED's clients generate revenue from employment services such as recruitment advertising. When employers cease hiring, as they have in the past nine months, WANTED's clients experience steep revenue declines, in some cases as much as 50 percent year-over-year. WANTED has been able to retain these accounts largely because the Company's services are used to help salespeople target more effectively the employers who have been most active in hiring.

As of June 30, 2009, contracts in hand represented approximately \$4.4 million dollars in annualized recurring revenues while contracts in hand represented, as of June 30, 2008, approximately \$5.1 million dollars in annualized revenues, a decrease of 14 percent. This contraction in WANTED'S base of recurring revenues reflects the uniformly severe deterioration in the economic environment for all of the Company's clients. These conditions caused many clients to reduce the size of their sales forces, thus diminishing the number of *Analytics™* seats required within their sales organizations. Additionally, the Company experienced cancellations of some contracts among its smaller newspaper clients, where the size of the market no longer justified the expense of an online sales productivity tool.

	<u>2009</u>	<u>2008</u>
	\$	\$
Revenues	6 115 427	5 676 077
Cost of goods sold	221 800	247 375
Gross margin	5 893 627	5 428 702
Expenses		
Research and development expenses, net of tax credits	1 451 396	1 607 885
Marketing and selling expenses	2 231 157	1 517 467
Administrative expenses	1 280 127	1 432 424
Amortization of intangible assets	255 412	209 244
Financial expenses, net amount	51 595	67 005
	5 269 687	4 834 025
Earnings before other revenue (expenses) and income taxes	623 940	594 677
Other revenue (expenses):		
Exchange gain (loss)	122 795	(13 895)
Severance premium		(225 000)
Gain on disposal of property, plant and equipment	175	4 412
Earnings before income taxes	746 910	360 194
Income taxes	178 102	
Net earnings and comprehensive income	568 808	360 194
Basic and diluted net earnings per share	0,024	0,015

Operating costs went from \$4,834,025 in fiscal 2008 to \$5,269,687 in fiscal 2009, an increase of \$435,662, or 9 percent. This increase results directly from an increase of \$713,690 in Marketing and Selling expenses necessary to increase market presence and position the Company's products in the Staffing, Governments and Financial Services markets. Following the severe economic downturn, the Company tightly restricted, in the second half of the fiscal year, its marketing and selling expenses. The increase in Marketing and Selling expenses was partially offset by decreases of \$156,489 and \$152,297 in Research & Development and Administrative expenses respectively. Also contributing the increase in operating expenses was an increase of \$46,168 in amortization of intangible assets, resulting from a revised estimation of the useful life of the non-competition agreements, which was reduced from 3 years to 2 years.

EBITDA for the fiscal year ended June 30, 2009 totalled \$1,226,931, up \$390,703, or 47 percent, over the fiscal 2008 EBITDA of \$836,228. 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 year ended June 30, 2009 amounted to \$568,808 (\$0.024 per share) compared to \$360,194 (\$0.015 per share) last fiscal year, an increase of \$208,164, or 58 percent. Contributing significantly to this increase was favorable prevailing exchange rates that lead to a currency exchange gain of \$122,795 for the fiscal year ended June 30, 2009. This represents a positive variation of \$136,690 over the previous year. Net earnings for fiscal 2009 were however negatively affected by a provision for income taxes of \$178,102. No income tax provision was recorded in the previous year. Note that net earnings of the fiscal year ended June 30, 2008 were affected negatively by a non-recurring severance premium of \$225,000 recorded following the departure of the Company's president and chief executive officer.

During the fiscal year ending June 30, 2009, operating activities generated for the Company \$1,375,240 in cash flows (\$0,057 per share). This compares with cash flows generated from operating activities of \$412,584 (\$0,017 per share) in fiscal 2008, an increase of \$962,656 (\$0,040 per share). This significant increase mostly results from a positive variance of \$846,868 in the changes in the working capital items, combined with an increase in the Company's profitability.

Summary of financial results for the fourth quarter of 2009

In the fourth quarter of 2009, WANTED posted revenues of \$1,452,660, a decrease of one percent over revenues of \$1,465,290 recorded in the same quarter of last fiscal year. Net earnings for the fourth quarter of 2009 were \$140,374 (\$0.006 per share), an increase of \$7,800 from \$132,574 (\$0.006 per share) for the same quarter in 2008.

Financial position

As at June 30, 2009, WANTED had a cash position (cash and short-term investments) of \$2,262,835 and a working capital of \$2,365,848. This compares with a cash position of \$1,265,871 and a working capital of \$1,604,785 as at June 30, 2008, representing increases of \$996,964 and \$761,063 respectively. These increases mostly result from significant cash flows derived from the operating activities

Total assets stood at \$6,258,096 at June 30, 2009, up \$452,875 from \$5,805,221 at June 30, 2008. The increase in total assets is mainly due to an increase of \$751,491 in short-term assets, partially offset by a decrease in intangible assets of \$255,412 resulting from an amortization expense.

Those interested will be able to access the information on the 2009 audited 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, October 6th, 2009.

About WANTED Technologies Corporation

WANTED is the leading source of insight and analysis based on hiring demand. Clients in the media, HR/staffing, financial services and government sectors use WANTED's online data and SaaS-based analytical solutions to identify economic trends, analyze competitive and market activities and prioritize sales opportunities.

WANTED is also the exclusive data provider for The Conference Board's Help-Wanted OnLine Data Series™, the monthly economic indicator of hiring demand in the United States.

WANTED Technologies (TSX-V:WAN) was founded in 1999. The Company's headquarters are in Quebec City, Canada, and it maintains a US-based subsidiary with primary offices in New York City. The Company began collecting detailed hiring demand data in 2002, and currently maintains a database of hundreds of millions of unique job listings.

Visit www.wantedtech.com for more information about how WANTED helps organizations make better decisions and improve sales results.

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