



Data Mining Solutions At the Intersection Of the Warehouse and the Web

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FOR IMMEDIATE RELEASE:

ANGOSS EXPECTS FIRST QUARTER OPERATING LOSS

Toronto, Canada, March 12, 2001 – (CDNX: ANC - www.angoss.com) - ANGOSS Software Corporation reported today that it expects to report revenues of approximately \$960,000 for the quarter ended February 28, 2001 which will result in a loss of up to \$0.01 per share.

“Despite our record performance in 2000, we felt improvements could be made in our sales team” commented ANGOSS President Eric Apps. Selected changes were implemented in December 2000, with replacements for departing sales personnel joining the company during the latter part of the first quarter of 2001. “Interest in our products remains strong, and ANGOSS is continuing to invest in improving and expanding our sales and development teams to support several client and partner initiatives currently under way. We believe these initiatives will result in enhanced revenue generation and improved revenue visibility over the balance of the 2001 fiscal year” Apps commented.

“Staff changes implemented during the first quarter coincided with selected customers’ decisions to defer first quarter purchase decisions as a result of broader economic developments” commented ANGOSS Chief Financial Officer Lon Vining. “We are also continuing to invest in expanding our enterprise solutions business which, by its nature, involves ensuring that we have appropriate staffing to support higher value but longer sales cycle solution delivery transactions. We currently regard our first quarter results as an isolated event that will not impact on our overall performance over 2001. Our financial resources remain comparable to our position as at the 2000 fiscal year end.

However, if we identify a broader trend as a result of the current economic climate, we will take the steps necessary to achieving profitable revenue growth over the balance of the 2001 fiscal year.”

First quarter results are expected to be made available before, and will be reviewed at, the company’s annual shareholders meeting to be held April 17, 2001. The company’s Annual Report for 2000 and related meeting materials will be distributed to shareholders later this week.

About ANGOSS Software

ANGOSS Software Corporation, headquartered in Toronto, Canada, develops and delivers industry leading data mining solutions to customers and technology partners "at the intersection of the Warehouse and the Web." ANGOSS analytical tools help our users make better business decisions every day. ANGOSS developer tools and analytics solutions help our customers and partners build the intelligent enterprise.

Note to editors: If you are interested in viewing additional information on ANGOSS, please go to www.angoss.com

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This press release may contain forward-looking statements relating to the future performance of ANGOSS Software Corporation. Forward-looking statements, specifically those concerning future performance and the achievement of operating profitability are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties include the risk of possible customer disappointment or dissatisfaction with ANGOSS Software products, and any resulting failure to expand the user base as anticipated by the Company; operational and financial risks associated with growth; market acceptance of the Company's products and services; technical uncertainties related to releases of new or modified products and adapting products to specific customer requirements; risks involving management of growth; competition and the introduction of new entrants and/or new products in the Company's markets; product development risks and risks of technological change; the risk of unanticipated expenses or asset reevaluations; and other risks and uncertainties all as described in the disclosure documents filed with securities regulatory authorities in accordance with applicable securities laws.

Note: The Canadian Venture Exchange has neither approved nor disapproved the above information.