



FOR IMMEDIATE RELEASE - Attn: Business and Technology Reporters

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GROWING INTEREST IN ANGOSS PREDICTIVE ANALYTICS SOLUTIONS FOR FINANCE AND TELECOM DRIVES HIGHER REVENUES AND PROFITS

Toronto, Canada – April 11, 2007

Angoss Software Corporation (Angoss) (TSX-V: ANC) today announced unaudited results for the first quarter ending February 28, 2007, reporting higher revenues and net income, and expanding predictive analytics solutions opportunities and contract signings in its focus industries of financial services and information and communications technology.

Revenues of \$1,757,979 increased by 12% over 2006 results (\$1,574,610). Expanding implementations of the Company's FundGUARD™ mutual fund predictive sales solutions, additional business with existing Telecom Marketing Analytics™ solution clients, and initial implementation revenues resulting from the successful deployment of the Company's ClaimGUARD™ fraud and abuse detection system for a leading North American group benefits insurance provider, were the primary contributors to revenue growth. The Company also continued to expand KnowledgeSEEKER® and KnowledgeSTUDIO® predictive analytics software deployments across existing customers and new financial services and information and communications technology clients in the North America, Europe and Asian markets.

The Company's billed revenues were \$1.4 million, compared with prior year results of \$1.6 million. Billed revenues reflect payment cycles for Angoss analytics software and solutions offerings. The Company's business model is increasingly shifting to the provision of predictive analytics solutions combining software licensing or subscription services with associated industry specific implementation and configuration services. As a result, billed revenues will fluctuate based on solution implementation cycles, and associated deliverables and payments milestones.

Operating expenses of \$1,567,703 were up 15% from the first quarter of 2006 (\$1,358,281), reflecting one time costs associated with investments in business expansion. These included the Company's relocation of operations to new premises, installation and consulting expenses associated with investments in new hardware, network, telecom, and security infrastructure, and implementation and training costs associated with marketing automation and demand generation tools to complement the Company's sales force automation system, and website rebuild to reposition the Company's predictive analytics software and solutions offerings. These investments will enable more effective measurement and optimization of marketing and sales costs, and better position the business to support a broader range of on demand software delivery options for existing and new customers.

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Operating profit was \$190,276 compared with prior year operating profit of \$216,329. Net income rose to \$152,705 compared with a first quarter 2006 net income of \$59,927. The increase in net income was primarily attributable to revenue growth and a more favorable foreign exchange environment. During the first quarter, the strengthening of the US Dollar and British Pound resulted in a foreign exchange gain of \$67,027 compared with a prior year loss of \$56,087.

Using Angoss predictive analytics systems, clients are able to detect and better target higher value customer segments, and significantly grow their revenue opportunities, while improving the effectiveness of their sales efforts, and more precisely targeting and measuring the impact of their marketing expenses.

"We are continuing to position our business around our proven technology and people competencies focused on helping finance and ICT clients drive significant business value from their data mining initiatives" commented Angoss President Eric Apps. "Our messages of usability, scalability and affordability for our market proven software, and our proven ability to help clients new to data mining achieve significant business value with knowledge transfer fast, are helping us expand our sales, and our opportunity funnel."

First Quarter Highlights

Angoss continues to expand its predictive analytics solutions offerings, combining market proven Angoss predictive analytics software and industry specific templates, best practises and implementation services that help clients achieve business value benefits from predictive analytics faster, and at lower cost.

Expansion of Predictive Analytics Software Deployments with Market Leaders in Finance and ICT Industries. Client acquisitions of the Angoss KnowledgeSEEKER®, KnowledgeSTUDIO® and StrategyBUILDER™ suite during the first quarter continued to focus on the finance and information and communications technology industries with user expansions including ABN Amro India, AIG Hongkong, Citifinancial, Dotomi, Dell Canada, GE Commercial Finance, GMAC Insurance, Harland Financial, M&T Bank, T-Mobile UK, United Health Group, Washington Mutual, and Westpac Banking Corporation.

Angoss FundGUARD™ Supports Predictive Lead Deployment To Grow Fund Sales; Trials Exceed \$2 Billion in Assets Under Management. The Angoss FundGuard solution continues to drive significant value for Angoss customers, with assets under management ("aum") of adopting clients growing by well over \$2 Billion. Initial client trials have been expanded to full on demand subscription offerings, and additional clients were signed to FundGUARD™ trials during the first quarter. Specifically designed for the mutual fund and wealth management industry, and delivered on both traditional licensing and "software as a service" (SaaS) delivery models, FundGUARD™ uses advanced analytics to drive territory coverage planning and growth in assets under management while reducing redemption risk. Angoss expects to continue to expand the scope of its predictive analytics solutions for the institutional finance, mutual fund and wealth management industries during 2007.

Angoss ClaimGUARD™ Supports Predictive Fraud and Abuse Detection; Reduces Cycle Time to Target Suspicious Claims By 98% From Weeks to Hours. Angoss successfully continued implementation of its ClaimGUARD™ solution with a leading North American based benefits insurer during the first quarter, and expanded its sales funnel and focus on the claims lifecycle opportunity in the insurance property and casualty insurance market segments in North America. Initial project phase return on investment and business value metrics show a 98% cycle time improvement and significant hard cash business value benefit derived from use of the Angoss ClaimGUARD™ solution to improve the speed, accuracy and value of identified fraud and abuse candidates at claim, claimant and provider levels.

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Results Summary

Unaudited preliminary results for the three months ended February 28, 2007 and corresponding 2006 results are as follows:

ANGOSS Software Corporation

Income Statement Information

(unaudited, stated in Canadian dollars)

	Three Months ended	
	February 28, 2007	February 28, 2006
Revenues	\$1,757,979	\$1,574,610
Operating Expenses		
General and administration	382,518	368,980
Sales and marketing	905,932	708,724
Research and development, net	279,253	280,577
	1,567,703	1,358,281
Income before the following	190,276	216,329
Amortization of capital assets	(70,020)	(30,245)
Amortization of deferred charges	(9,268)	(14,070)
Dividend expense	(20,070)	(30,105)
Foreign exchange gain	67,027	(56,087)
Stock option expense	(5,240)	(25,895)
Net income for the period	\$152,705	\$59,927
Basic and diluted loss per share	\$0.00	\$0.00
Weighted average number of shares outstanding		
Basic	39,688,002	39,499,723
Diluted	40,848,318	40,266,200

Selected Cash Flow Information

(unaudited, stated in Canadian dollars)

	Three Months ended	
	February 28, 2007	February 28, 2006
Cash (used in) provided by operating activities	\$(53,571)	\$343,029
Cash used in investing activities	(561,857)	(9,133)
Cash provided by financing activities	598,515	(19,334)
Net (decrease) increase in cash during the period	(16,913)	314,562

Selected Balance Sheet Information

(unaudited, stated in Canadian dollars)

	February 28, 2007	November 30, 2006
Cash and cash equivalents	\$2,077,072	\$2,093,985
Accounts receivable	1,575,328	1,831,410
Prepaid expenses and other assets	532,438	479,591
Total current assets	4,184,838	4,404,986
Other assets	928,696	441,147
Total assets	\$5,113,534	\$4,846,133
Accounts payable and accrued liabilities	\$547,114	\$702,243
Current portion of deferred revenue	2,867,291	3,201,319
Current portion of repayable contribution	69,299	88,835
Current portion of capital leases	78,402	43,379
Current portion of term debt	60,000	-
Current redeemable portion of preferred shares	575,000	575,000
Other	13,854	18,333

Total current liabilities	4,210,960	4,629,109
Capital leases	209,716	70,628
Term debt	240,000	-
Lease inducement	143,537	-
Class A Preferred shares, Series 1	525,462	520,482
Total liabilities	5,329,675	5,220,219
Total shareholders' equity	(216,141)	(374,086)
Liabilities and shareholders' equity	\$5,113,534	\$4,846,133

Angoss Software empowers people to make "Better Business Decisions. Every Day."TM

Some of the world's leading financial services, telecom, life sciences, and retail organizations use Angoss predictive analytics software and services to grow revenues, while reducing risk and cost. Angoss helps our clients utilize business data to **discover** the key drivers of behavior, **predict** future trends and events, and **act** with confidence when making business decisions.

Angoss combines powerful market proven software with focused industry services expertise in the deployment, integration and use of predictive analytics in enterprise environments. Our differentiators include broad user acceptance, a commitment to open standards, rich functionality, rapid deployment, exceptional ease-of-use and affordability.

Headquartered in Toronto Canada, Angoss has offices in the UK and Australia and partners with the world's leading enterprise software and services vendors. For more information, visit www.angoss.com.

This press release contains statements of a forward-looking nature. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. The accuracy of these statements may be impacted by a number of business risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including: the risk that the sale of our products and services involves a long sales cycle; the risk that the economic environment and business conditions will remain difficult to predict; the risk of competition in our target markets; the risk that we may not respond adequately to evolving technologies; the risk that we or our customers may have difficulties in introducing our products or services; the risk that we will encounter difficulties in continuing to offer services; the risk that we will encounter difficulties in integrating the operations of acquired companies with our own; the risks of conducting our operations in a variety of international locations; the risk that we may need to record future write-downs of assets arising from our investments in other companies; the risks relating to the costs that we may incur as a result of litigation against us; and other risks described in our filings with securities regulatory authorities, including our annual reports, interim financial statements and similar disclosure documents. ANGOSS Software does not undertake any obligation to update this forward-looking information after the date of its initial publication, except as required under applicable law.

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

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