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Contact:
Lon Vining
Chief Financial Officer
416-593-2420
lvining@angoss.com

ANGOSS REPORTS FOURTH QUARTER AND FISCAL 2008 RESULTS

Toronto, Canada – February 9, 2009

Angoss Software Corporation (Angoss) (TSX-V: ANC) today announced unaudited results for the fourth quarter and fiscal year ended November 30, 2008.

2008 revenues were \$7,541,523, up 2% from 2007 revenues of \$7,361,476. Fourth quarter revenues of \$1,855,106 were off 3% from 2007 fourth quarter revenues of \$1,911,831.

2008 net income of \$294,255 (\$0.04 per share) was up 312% from 2007 net income of \$71,346 (\$0.01 per share). Fourth quarter net income was \$161,481, compared with a 2007 fourth quarter loss of \$12,308.

During 2008, the Company benefited from demand for more advanced analytics systems to help companies achieve revenue growth and improved risk management while reducing marketing and sales costs despite a more challenging business environment. Billed revenues in the fourth quarter of \$2.85 million were up 9.6% from prior year fourth quarter billed revenues of \$2.6 million. North American growth of 11.2% was offset by a 2.2% decline in Europe.

Billed revenues for Angoss analytics solutions are dependent on specific solution implementation cycles and will continue to fluctuate on a quarterly basis. Contract signings for existing and recurring clients, as well as an improved foreign exchange environment, contributed to year over year growth in billed revenues. Fourth quarter and fiscal 2008 results do not incorporate results from the acquisition of the dthree Intellimaxx™ business in December, 2008.

Operating expenses increased 11% during 2008 reflecting initial investment and expansion costs associated with the Company's US field sales team. 2008 operating income was \$324,985, compared with 2007 operating income of \$858,464. With initial investments complete, the Company expects to produce incremental, higher margin US revenue growth as business conditions improve in the US financial services and ICT industries during the second half of 2009.

Offsetting increased operating expenses was a significant positive swing in foreign exchange exceeding \$750,000 over 2007 results (with almost \$400,000 of this year over year shift occurring during Q4, 2008) due to the strengthening of the US Dollar, partially offset by the declining value of the British Pound. The Company's revenues are earned primarily in North America and UK markets.

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“Despite a challenging business environment, Angoss closed new business, added new customers, introduced innovative new analytics solutions to the market, and acquired a new business in 2008” commented Angoss President Eric Apps. “We are well positioned to leverage our leadership position in analytics to provide advanced marketing, sales and risk solutions that will help our clients achieve revenue growth at reduced cost in 2009. Given the general outlook, we will also manage expenses carefully to keep costs in line with revenues.”

Fourth Quarter and Fiscal Year Highlights

Continued Expansion of Financial and ICT Client Base. The Company continued to generate business with existing and new clients such as Bank of America, Barclaycard, Citigroup, Discover Financial, Nokia, Novell, eBay PayPal, USAA, and WSIB. Challenging business conditions, particularly for US and UK based retail banking clients, impacted on deal closings during the fourth quarter. While IT spending is expected to remain generally tight, the Company’s ability to deliver cost effective analytics systems supporting revenue acquisition, client retention, and collections optimization should enable the Company to continue to close business with existing and new customers during 2009.

Angoss Positioned As Challenger In Gartner Magic Quadrant for Customer Data Mining. Angoss moved up to the ‘Challenger Quadrant’ in the Gartner Magic Quadrant for Customer Data Mining released in July, 2008, reflecting the Company’s differentiated focus on providing easier to deploy analytics solutions, its industry leadership in the introduction of “on demand” analytics capabilities for marketing and sales organizations, and favorable feedback based on independent research conducted with end customers on participating vendors and their capabilities. The Company hopes to further strengthen its position as one of the leading challengers to traditional statistical tools vendors in the customer data mining industry in 2009.

Launch of KnowledgeSEEKER® for Salesforce CRM. During 2008 the Company developed and introduced KnowledgeSEEKER for Salesforce CRM, an innovative on demand advanced analytics system that accelerates sales team performance. The product release culminated with a formal launch at Dreamforce 2008 Salesforce User Conference, in November, 2008. Available through Apex, the Salesforce ecosystem for partner applications, KnowledgeSEEKER for Salesforce CRM helps sales organizations use more advanced analytics to achieve superior sales performance. As a result of these initiatives, Angoss has secured high visibility, leads and interaction with the Salesforce marketing, sales and product management teams, while also directly engaging with existing Angoss finance and ICT customers to introduce this capability to their marketing and sales organizations. The Company has developed a solid pipeline of opportunities in the financial services and ICT industries, including existing Salesforce CRM customers interested in extending their capabilities through the addition of more sophisticated analytics, targeting and optimization capabilities of the KnowledgeSEEKER for Salesforce CRM.

Acquisition of dthree and Intellimaxx™. Following completion of the 2008 fiscal year, the Company completed its acquisition of the Intellimaxx business formerly conducted by dthree, Inc. Integration of the Intellimaxx™ business is proceeding as scheduled. Angoss and dthree personnel are focused on enhancing dthree’s existing client relationships, extending the capabilities of the Intellimaxx platform, and enabling significant improvements in marketing effectiveness and cost reduction through integration of Intellimaxx with Angoss’ market proven analytics engine. Final acquisition and related information will be detailed in the Company’s 2008 annual report to be released in March, 2009. The Company believes that its ability to successfully complete, implement and improve the management of acquired businesses will be important to future growth plans.

Results Summary

Unaudited preliminary results for the three months and twelve months ended November 30, 2008 and corresponding 2007 results are as follows:

ANGOSS Software Corporation

Income Statement Information

(unaudited, stated in Canadian dollars)

	Three Months ended		YTD - 12 Months	
	November 30, 2008	November 30, 2007	November 30, 2008	November 30, 2007
Revenues	\$ 1,855,106	\$ 1,911,831	\$ 7,541,523	\$ 7,361,476
Gross margin	1,855,106	1,911,831	7,541,523	7,361,476
Operating Expenses				
General and administration	415,462	399,858	1,670,868	1,603,250
Sales and marketing	1,239,243	1,115,495	4,593,452	4,076,190
Research and development, net	218,054	180,907	952,218	823,572
	1,872,759	1,696,260	7,216,538	6,503,012
(Loss) income before the following	(17,653)	215,571	324,985	858,464
Other income	-	28,040	19,895	64,234
Amortization of capital assets	(93,482)	(89,291)	(366,339)	(330,695)
Amortization of deferred charges	(5,523)	(17,372)	(27,153)	(60,953)
Dividend expense	(6,304)	(18,255)	(36,684)	(78,795)
Foreign exchange gain (loss)	273,023	(123,069)	398,251	(358,034)
Stock based compensation	11,420	(7,932)	(18,700)	(22,875)
Net income and comprehensive income for the period	\$ 161,481	\$ (12,308)	\$ 294,255	\$ 71,346
Basic and diluted loss per share	\$ 0.02	\$ (0.00)	\$ 0.04	\$ 0.01
Weighted average number of shares outstanding				
Basic	7,256,612	8,020,193	7,380,744	7,976,401
Diluted	7,291,626	8,020,193	7,406,943	8,123,381

Selected Cash Flow Information

(unaudited, stated in Canadian dollars)

	Three Months ended		YTD - 12 Months	
	November 30, 2008	November 30, 2007	November 30, 2008	November 30, 2007
Cash (used in) provided by operating activities	\$ 527,591	\$ 460,267	\$ 720,245	\$ 1,031,881
Cash used in investing activities	(32,079)	(8,794)	(225,068)	(785,604)
Cash (used) provided by financing activities	(659,066)	(616,186)	(981,290)	(5,155)
Net increase (decrease) in cash during the period	(163,554)	(164,713)	(486,113)	241,122

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Selected Balance Sheet Information (unaudited, stated in Canadian dollars)	November 30, 2008	November 30, 2007
Cash and cash equivalents	\$ 1,848,994	\$ 2,335,107
Accounts receivable	2,035,651	2,025,907
Prepaid expenses and other assets	374,201	467,440
Total current assets	4,258,846	4,828,454
Capital assets, net	721,197	862,468
Total assets	\$ 4,980,043	\$ 5,690,922
Accounts payable and accrued liabilities	\$ 659,678	\$ 752,731
Current portion of deferred revenue	3,942,103	3,880,371
Current portion of repayable contribution	-	10,988
Current portion of capital leases	102,853	110,685
Current portion of term debt	214,286	60,000
Current redeemable portion of preferred shares	-	547,847
Other	27,763	38,376
Total current liabilities	4,946,683	5,400,998
Capital leases	121,970	175,047
Term debt	482,143	195,000
Lease inducement	94,952	122,715
Total liabilities	5,645,748	5,893,760
Total shareholders' equity	(665,705)	(202,838)
Liabilities and shareholders' equity	\$ 4,980,043	\$ 5,690,922

About Angoss Software Corporation

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

Some of the world's leading financial services, telecom, information and communications technology and retail organizations use Angoss On-Demand 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 New York and the UK and has partnered 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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