

FOR IMMEDIATE RELEASE - Attn: Business and Technology Reporters

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**ANGOSS RELEASES SECOND QUARTER RESULTS
STRONG GROWTH IN REVENUES AND OPERATING PROFIT
REPORTED DESPITE SLOWING ECONOMY**

Toronto, Canada – July 8, 2009

Angoss Software Corporation (Angoss) (TSX-V: ANC) today announced unaudited results for the second quarter ended May 31, 2009.

Second quarter revenues were \$2,244,549, up 19% from 2008 second quarter revenues of \$1,888,807. Billed revenues were \$2.312 million, up 24% from 2008 second quarter billed revenues of \$1.865 million. Initial and renewal subscriptions for software licenses represented 59% of Q2 billed revenues, while Angoss and IntelliMaxx™ “on demand” predictive analytics solution subscriptions contributed 41% to Q2 billed revenues.

Year to date revenues were \$4,265,516, up 11% from 2008 first half revenues of \$3,841,844. Billed revenues were \$3.942 million, up 26% from 2008 first half billed revenues of \$3.139 million. In year to date results, initial and renewal subscriptions for software licenses represented 65% of billed revenues, while Angoss and IntelliMaxx™ on demand analytics solutions represented 35% of billed revenues.

“Second quarter results reflect continued growth of our on demand analytics capabilities including our recent IntelliMaxx™ acquisition, as well as solid performance in software licensing and license renewals for Angoss predictive analytics software systems” commented Angoss President Eric Apps. “These growth trends were positive, resulting in achievement of best ever second quarter billed and earned revenues, despite a difficult business environment. We expect conditions to remain challenging for the balance of 2009 as many customers continue to work through a difficult business environment that is impacting on technology budgets, spending priorities, and transaction approvals. Our ability to provide measurable return on software technology investments, as well as our expanding “on demand” solution delivery capabilities, have been the key drivers of growth this year.”

Operating expenses were \$1,898,644, up 4% from Q2 2008 operating expenses of \$1,819,076, but down from Q1, 2009 operating expenses. The decrease resulted from company-wide adjustments in compensation and staffing levels, effective March 31, 2009, in anticipation of continued challenging business conditions for the balance of 2009.

Based on the combination of increased revenues and lower operating expenses, the Company’s operating profitability improved significantly in Q2 over Q1, 2009 and prior year results. Operating profit was \$345,905 in Q2, 2009, or \$0.05 per share, up almost 400% from prior year Q2 operating profit of \$69,730. In year to date results, operating profit was \$446,243 (or \$0.06 per share) versus prior year first half operation profit of \$373,458 (or \$0.05 per share).

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The Company's second quarter net loss was \$119,435, or \$0.02 per share, versus a prior year second quarter net loss of \$34,678. In year to date results, the Company's net loss is \$136,544, versus net income of \$120,936 or \$0.02 per share in first half 2008 results. The Company's net loss reflects non cash amortization expense associated with the Q1, 2009 IntelliMaxx™ acquisition, as well as the foreign exchange impact of the significant deterioration in the value of the US Dollar in Q2, 2008.

Second Quarter Highlights

Continued Client Expansion and Analytics Innovation. The Company continued to generate business with an exceptional group of existing and new blue chip clients in the second quarter including Equifax, JP Morgan Chase, Bank of America, Russell Investments Group, Rogers Communications, 407 ETR, Mashreq, Ladbrokes, Sirius Radio, Alliance Data Systems, Standard Chartered Bank, United Health Group, Ontario Lottery & Gaming Corporation, Javelin Direct, and Charming Shoppes. The Company was also selected to provide a prototype / proof of concept solution supporting interactive programming guide analytics to meet the needs of cable operators, service providers and device manufacturers in the converging computing and cable television industries. This solution will be delivered on an on demand hosted basis over the next several quarters, using the Angoss on demand predictive analytics infrastructure platform.

Marketing Analytics: IntelliMaxx™ On Demand Email, Web and Mobile Marketing Solutions. The Company's integration of the IntelliMaxx™ business is proceeding as scheduled. During the second quarter, the Company relaunched the IntelliMaxx™ website to reflect the new positioning of the business, and finalized its product roadmap and development plans for the integrated suite of IntelliMaxx™ offerings. The Company is currently completing integration of a refactored and modularized IntelliMaxx™ marketing suite with the Angoss on demand analytics engine and analytic data mart, having secured preliminary data assets from third parties to prototype the build out of the IntelliMaxx™ proprietary data asset and data access toolkit for market planning and customer targeting. Angoss will also be adding enhanced email and mobile capabilities to extend IntelliMaxx™ integrated marketing and measurement capabilities to mobile devices. These initiatives are expected to continue through the balance of fiscal 2009.

Sales Analytics: KnowledgeSEEKER® for Salesforce Selected to Drive Sales Force Optimization for Major Fund and Wealth Management Client. Angoss has been selected as the preferred vendor for delivering advanced analytics to support implementation of a major fund industry client with almost \$200 billion in assets under management deploying its CRM solution. Angoss is proposing to deliver its FundGUARD™ solution on a fully integrated basis with the client's Salesforce.com deployment, leveraging the Angoss KnowledgeSEEKER® for Salesforce.com predictive analytics plug in for the Salesforce.com platform. The Company currently expects to complete negotiations and commence implementation during the second half of 2009.

Risk Analytics: KnowledgeSTUDIO® 7 Released to Customers. Angoss released KnowledgeSTUDIO® Version 7 as scheduled, incorporating several new features and capabilities, including Linux platform support, "in database mining" extensions for Microsoft® SQL Server, Oracle, and Netezza, and enhanced data preparation and optimization tools for marketing, sales and risk analytics applications. Angoss financial services clients have reported significant business value benefits from their use of Angoss, compared with traditional, proprietary statistical toolkits, with analyst productivity gains of up to 80% in the design, development and delivery of predictive models and strategies to support marketing, sales and credit lifecycle risk and decision management needs, compared with traditional statistical tools and methods.

Stock Option Disclosure. In accordance with the requirements of The Toronto Venture Exchange, and as previously disclosed in the Company's 2009 Management Information Circular the Company has granted 22,500 options to acquire a total of 22,500 common shares to directors other than management representatives at an exercise price of \$0.35 per share.

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ANGOSS Software Corporation
Income Statement Information

(unaudited, stated in Canadian dollars)

For the period ended

	Three months ended		YTD - Six Months	
	May 31,	May 31,	May 31,	May 31,
	2009	2008	2009	2008
Revenues	\$ 2,244,549	\$ 1,888,807	\$ 4,265,516	\$ 3,841,844
Operating Expenses				
General and administration	545,392	423,641	953,442	799,146
Sales and marketing	964,846	1,109,988	2,205,118	2,173,510
Research and development, net	388,406	285,448	660,713	495,730
	1,898,644	1,819,077	3,819,273	3,468,386
Income before the following	345,905	69,730	446,243	373,458
Other income	-	19,895	-	19,895
Amortization of capital assets	(99,187)	(111,918)	(181,843)	(190,047)
Amortization of intangible assets	(50,000)	-	(100,000)	-
Interest expense	(37,005)	(9,604)	(75,771)	(20,622)
Preferred share expenses	-	(17,328)	-	(34,683)
Foreign exchange gain (loss)	(255,062)	28,521	(198,837)	(10,919)
Stock based compensation	(24,086)	(13,974)	(26,336)	(16,146)
Net (loss) income and comprehensive (loss) income for the period	\$ (119,435)	\$ (34,678)	\$ (136,544)	\$ 120,936
Basic and diluted (loss) earnings per share	\$ (0.02)	\$ (0.00)	\$ (0.02)	\$ 0.02
Weighted average number of shares outstanding				
Basic	7,256,612	7,256,612	7,256,612	7,504,877
Diluted	7,256,612	7,256,612	7,256,612	7,528,732

Selected Cash Flow Information

(unaudited, stated in Canadian dollars)

For the period ended

	Three months ended		YTD - Six Months	
	May 31,	May 31,	May 31,	May 31,
	2009	2008	2009	2008
Cash provided by operating activities	\$ (390,943)	\$ (650,217)	\$ 35,232	\$ 67,135
Cash used in investing activities	(22,057)	(86,584)	(296,734)	(171,091)
Cash provided (used) by financing activities	(135,844)	11,174	(193,901)	(816,728)
Net increase (decrease) in cash during the period	(548,844)	(725,627)	(455,403)	(920,684)

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Selected Balance Sheet Information (unaudited, stated in Canadian dollars)	May 31, 2009	November 30, 2008
Cash and cash equivalents	\$ 970,591	\$ 1,425,994
Restricted investments	391,000	423,000
Accounts receivable	1,983,009	2,035,651
Prepaid expenses and other assets	464,022	414,201
Total current assets	3,808,622	4,298,846
Capital assets, net	1,045,740	721,197
Intangible assets, net	1,745,000	-
Total assets	\$ 6,599,362	\$ 5,020,043
Accounts payable and accrued liabilities	\$ 743,125	\$ 659,678
Current portion of deferred revenue	3,498,002	3,875,058
Current portion of capital leases	101,248	102,853
Current portion of term debt	214,286	214,286
Other	31,199	27,763
Total current liabilities	4,587,860	4,879,638
Long-term debt	1,888,000	-
Deferred revenue	128,963	67,045
Capital leases	277,817	121,970
Term debt	375,000	482,143
Lease inducement	77,635	94,952
Total liabilities	7,335,275	5,645,748
Total shareholders' equity	(735,913)	(625,705)
Liabilities and shareholders' equity	\$ 6,599,362	\$ 5,020,043

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.

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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