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**MUTUAL FUND AND RETAIL BANKING CLIENT EXPANSION
DRIVE 21% Q1 GROWTH IN BILLED REVENUE, WITH 48% GROWTH IN ON-
DEMAND SOLUTIONS REVENUE**

Toronto, Canada – April 14, 2010 – Angoss Software Corporation (TSX-V: ANC), a leading provider of data mining and predictive analytics solutions for the financial services and information and communications technology industries, today announced unaudited results for the first quarter ended February 28, 2010.

Billed revenue was \$1.972 million, up 21% from 2009 first quarter billed revenue of \$1.631 million, with 10% growth in North America and 122% growth in Europe. Analytic software revenue was up 11%. On demand (analytic solution) revenue was up 48%.

On an earned basis, first quarter revenue was \$2,013,266, flat with 2009 Q1 revenue of \$2,020,967. Earned revenue from on demand (analytic solutions) was up 10.5%. Earned revenue from analytic software was down 5.1%.

Operating expenses were \$1,893,856, down marginally from prior year expenses of \$1,920,629 resulting in operating income of \$119,410 versus prior year operating income of \$100,338.

The Company reported a net loss of \$137,694 versus a prior year net loss of \$17,109. The increase in net loss was primarily a result of increased amortization and interest expenses (approximately \$60,000 and \$42,000 respectively) associated with the Company's IntelliMaxx acquisition and lower foreign exchange gains (reduction of \$36,000 year over year).

First Quarter Highlights

Marketing Solutions

Angoss offers integrated marketing solutions through its Sapien Information Services subsidiary under the **IntelliMaxx™** brand. IntelliMaxx combines "on demand" data management, predictive analytics, market planning and campaign execution capabilities IntelliMaxx helps Angoss customers analyze and optimize the performance and effectiveness of their marketing initiatives, delivering demonstrable improvements in targeting accuracy, campaign response, and marketing ROI. During the first quarter the Company continued to expand its relationship with existing IntelliMaxx clients, and signed trials for two new IntelliMaxx prospects. Angoss also licenses its **KnowledgeSTUDIO®** suite to support the predictive analytics needs of marketers in financial services, ICT and retailing verticals and consulting organizations serving these clients. KnowledgeSTUDIO® supports customer segmentation, behavioral profiling and other advanced analytics and targeting needs of marketing analytics professionals.

Sales Solutions

Angoss sales solutions combine "on demand" data management, predictive analytics, lead scoring and opportunity targeting capabilities to help our customers analyze and optimize the performance and effectiveness of their sales organizations. Angoss **FundGUARD™** designed for the mutual fund and wealth management industry delivers demonstrable improvements in sales lead assignments and



opportunity targeting, helping our customers grow revenues per rep and increase sales close rates, while better understanding the drivers of sales success. Angoss **KnowledgeSEEKER® for Salesforce.com** provides these enhanced analytics capabilities for sales organizations standardizing on Salesforce.com as their CRM platform.

During the first quarter, the company successfully went live with its previously announced deployment of KnowledgeSEEKER for Salesforce with Russell Investments, integrating multiple third party and internal client data sources into a unified, insight rich data asset that is helping this leading fund industry client enable data driven analytics insight and improved territory coverage and targeting capabilities across its sales organization. The Company also separately signed a separate industry leading fund client with over \$80 Billion in assets under management for a multi-year FundGUARD™ subscription agreement on another widely deployed CRM platform. The Company continues to expand our opportunity pipeline with marketing and sales organizations at several financial services and information and communications technology prospects.

Risk Solutions

Angoss predictive analytics systems for decision managers, risk managers and fraud detection teams combine data management, predictive analytics, batch and real time scoring, scorecard development, and strategy optimization capabilities to help our clients better understand and manage credit and claims lifecycle events and fraud risks for individual customers and across their credit and claims portfolios.

During the first quarter, the Company continued to expand its **KnowledgeSTUDIO®** user community with a diverse customer base across the financial services sector including transactions with ATB Financial, Bank of America, Barclaycard US, JP Morgan Chase, Mastercard International, CapitalOne, Dollar Financial Group, GreenTree, Permata Bank Indonesia, PayPal, Vanquis Bank, and Vericrest.

The Company also successfully launched the initial phase of its **ClaimGUARD™** fraud detection solution with a North American Blue Cross Blue Shields health care benefits insurance provider.

Outlook

General trends indicate improved understanding in the marketplace of the business value of predictive analytics systems to support better "data driven" decision making. These trends will generate continued growth in demand for advanced, easier to use systems to support this business need.

The Company is well positioned to provide advanced analytics solutions in our target markets. While we expect business conditions to remain challenging throughout 2010, particularly in the retail banking segment, Q1 growth in billed revenues -- particularly for "on demand" analytics enabled marketing and sales solutions -- has been encouraging.

During the first quarter billed revenue growth outpaced the growth in earned revenue. This reflects differences between billing and implementation cycles related to the deployment of Angoss software and solutions. Such revenues (system configuration and annual subscription fees) are earned over the contract term while billing is typically made on signing of the contract and is payable in advance of implementation.

We plan to continue to expand our sales team and will pursue sales partnerships to leverage this positioning. We also continue to make additional research and development investments in our predictive analytics technology to support our on demand solutions businesses for marketing and sales applications. These investments will continue throughout 2010 and into 2011, resulting in higher operating costs. Continued growth in billed revenues, through expansion of our inside and field sales teams, continued growth in development spending, and securing additional financing to support these initiatives, are expected to be our top priorities through the end of 2010.

FINANCIAL RESULTS

ANGOSS Software Corporation
Income Statement Information
(unaudited, stated in Canadian dollars)
For the period ended



	Three months ended	
	February 28, 2010	February 28, 2009
Revenues	\$2,013,266	\$2,020,967
Operating Expenses		
General and administration	424,548	408,050
Sales and marketing	1,119,187	1,240,272
Research and development, net	350,121	272,307
	1,893,856	1,920,629
Income before the following	119,410	100,338
Other income	-	-
Amortization of capital assets	(157,020)	(82,656)
Amortization of intangible assets	(36,252)	(50,000)
Interest expense	(81,230)	(38,766)
Foreign exchange gain (loss)	20,146	56,225
Stock based compensation	(2,748)	(2,250)
Net (loss) income and comprehensive (loss) income for the period	\$(137,694)	\$(17,109)
Basic and diluted (loss) earnings per share	\$(0.02)	\$(0.00)
Weighted average number of shares outstanding		
Basic	7,256,612	7,256,612
Diluted	7,256,612	7,256,612

Selected Cash Flow Information

(unaudited, stated in Canadian dollars)
For the period ended

	Three months ended	
	February 28, 2010	February 28, 2009
Cash provided by operating activities	\$496,989	\$414,962
Cash used in investing activities	(12,519)	(2,162,677)
Cash provided (used) by financing activities	(129,793)	1,829,943
Effect of foreign exchange rate fluctuations on cash and cash equivalents	(19,805)	11,213
Net increase (decrease) in cash during the period	334,872	93,441

Selected Balance Sheet Information

(unaudited, stated in Canadian dollars)

	February 28, 2010	November 30, 2009
Cash and cash equivalents	\$1,858,535	\$1,523,663
Restricted investments	359,000	391,000
Accounts receivable	1,315,801	1,860,796
Prepaid expenses and other assets	494,462	425,179
Total current assets	4,027,798	4,200,638
Acquired Software, net	843,001	898,000
Capital assets, net	888,936	978,438
Intangible assets, net	720,748	757,000
Total assets	\$6,480,483	\$6,834,076
Accounts payable and accrued liabilities	\$720,118	\$719,642
Current portion of deferred revenue	3,519,661	3,627,590
Current portion of capital leases	166,228	166,228
Current portion of term debt	214,286	214,286
Other	154,967	151,219
Total current liabilities	4,775,260	4,878,965
Long-term debt	1,952,092	1,980,379
Deferred revenue	157,940	128,963
Capital leases	117,524	165,459
Term debt	214,286	267,857
Lease inducement	42,756	56,882
Total liabilities	7,259,858	7,478,505
Total shareholders' equity	(779,375)	(644,429)
Liabilities and shareholders' equity	\$6,480,483	\$6,834,076



About Angoss Software Corporation

Headquartered in Toronto, Canada, with operations in the U.S., and U.K, Angoss helps clients grow revenues and reduce risk using powerful predictive analytics and data mining software that unlock actionable knowledge from customer data. Angoss increases the intelligence of marketing, sales, and risk activities for some of the world's largest financial services, telecom and technology companies including HSBC, Citigroup, JP Morgan Chase, GE Money, Vodaphone, T-Mobile, and in Canada, RBC, Bell Canada, Rogers Communications, and CT Financial. Angoss helps these and other companies discover patterns amongst customer activity, predict the impact of their marketing, sales and risk strategies, and act on this insight with actionable, predictive rules that generate improved business performance. Angoss is listed on the Toronto Venture Exchange under the symbol "ANC" and has been operating since 1984. For more information regarding Angoss Software Corporation, 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 Corporation does not undertake any obligation to update this forward-looking information after the date of its initial publication, except as required under applicable law. Sapien Information Services Corporation is not affiliated with Sapien Canada Inc. of Toronto, Ontario or Sapien Corporation of Boston, Massachusetts.

Note: Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release