



NEWS RELEASE

BLUE BEACON CAPITAL REPRESENTS COMMUNICATIONS MANAGEMENT SERVICES (CMS) IN ITS SALE TO SHARED TECHNOLOGIES INC.

Coppell, Texas – October 17, 2007 - Shared Technologies Inc. unveiled a comprehensive strategy for delivering security and management solutions for converged voice and data environments. As a key component of that evolving strategy, Shared Technologies today announced the acquisition of Communications Management Services (CMS).

Located in Richardson, Texas, CMS is a full service provider of outsourced IT services including network management and monitoring solutions for small to midsize service providers and enterprises. CMS' 24x7x365 network performance and management services include network surveillance, fault & incident reporting, problem resolution, performance and configuration management, escalation management and detailed management reporting.

CMS enables its customers to maintain the highest customer satisfaction levels by keeping their revenue generating and mission critical networks running smoothly. "The carrier grade quality that CMS has developed in providing wholesale carrier network operations combined with our layerX systems and security management platform will provide Shared Technologies with an extremely powerful portfolio of support services for our enterprise customers," said Tony Parella, President and CEO for Shared Technologies.

Glenn Means, Chief Operating Officer for Shared Technologies added, "As Voice over IP and unified communications continue to blur the lines between the internal network and traditional IT environments, as well as the carrier based and enterprise environments, it is imperative that we offer comprehensive solutions encompassing performance and security management across our customer's total infrastructure. The existing CMS infrastructure today, provides us an ideal platform for delivering potential hosted solutions to our customers in the future."

Blue Beacon Capital, a leading investment bank serving companies in the telecommunications, media and technology industries, served as exclusive financial advisor to CMS in connection with this transaction.

About Shared Technologies

Founded in 1974, Shared Technologies is a recognized national total solutions provider and supplier of converged and IP telephony technology to the national enterprise business community. Shared Technologies is a privately held corporation, based in Coppell, Texas, operating in forty eight markets in the United States. For more information about Shared Technologies, visit www.sharedtechnologies.com.

About Communication Management Services (CMS)

CMS is a full service provider of outsourced network management and monitoring solutions for small-to-midsize telco service providers and enterprises. For more information about CMS, visit www.cmsnoc.com.



BLUE BEACON CAPITAL, LLC

About Blue Beacon Capital, LLC

Blue Beacon Capital is a leading investment bank serving companies in the telecommunications, media and technology (“TMT”) industries. Blue Beacon Capital’s services include mergers and acquisitions, private equity and debt financings, restructurings, recapitalizations, valuation and fairness opinions. The firm is at the forefront of events and strategies that are shaping the TMT industries. This commitment ensures that clients are on the inside track with respect to market trends, strategic opportunities and access to a powerful network of industry relationships that include senior executives at market leading companies, venture capitalists, private equity funds, and other sources of financing. More information about the company is available at www.bluebeaconcapital.com.

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