



Yipes Names Technology Finance Veteran to CFO Position, Adds Industry Pioneer to Board of Directors

Former Ask.com VP Scott Bauer Fills Top Finance Post; Radianz Founder W. Brennan Carley Named Outside Director

SAN FRANCISCO: November 28, 2006 - Yipes Enterprise Services, Inc. (www.yipes.com) today announced the appointment of Scott Bauer to the position of chief financial officer, and the addition of W. Brennan Carley to the Company's board of directors.

The additions of Bauer and Carley help round out Yipes' depth in operations and corporate governance, while reinforcing the Company's overall commitment to strategic growth.

Bauer brings extensive experience in both the technology and finance arenas, having most recently served as vice president of finance at Oakland, Calif.-based Ask Jeeves, Inc. During his five-year tenure with the publicly held search portal, Bauer was responsible for worldwide external reporting, accounting and related finance functions. He participated in multiple securities offerings and played a key role in approximately 15 acquisitions, ranging from \$2 million to \$500 million.

Prior to Ask Jeeves, Bauer served as a principal with Barclays Global Investors (USA). Earlier in his career, Bauer spent six years with Arthur Anderson LLP as manager in their financial markets group with broad experience that included M&A and IPO preparation.

Bauer holds a bachelor's degree in business economics from the University of California-Santa Barbara and a MBA from the University of Southern California. He is a CFA® charterholder and a certified public accountant (CPA).

"Scott is an ideal fit for our leadership team as we continue to set an accelerating pace of growth in a rapidly expanding market," said John Scanlon, chief executive officer of Yipes. "His knowledge and skill, combined with his broad-based transaction and business development experience, will certainly play an integral role in Yipes' success going forward."

As an addition to Yipes' board of directors, Carley takes the seat formerly held by John Peters, past interim CEO of Yipes and current CEO of Reconnex.com. Carley brings with him more than 20 years of telecommunications and global financial technology experience. As former founder, chief technology officer and chief strategy officer of Radianz, Carley served many roles as visionary, strategist, leader and operating executive.

During his time with Radianz, Carley guided the company to become a leading global trading network, with commercial operations in 21 countries. Carley conceptualized and implemented a pioneering Extranet business model, and played a pivotal role in the adaptation of the model by customers worldwide. He also developed all other company products, including the network, hosting and other value-added messaging services.

Carley's other notable experience includes serving as senior vice president of network strategy for Reuters and senior vice president and head of IT for Instinet Corporation. Early in his career, he also served in various engineering and management capacities for IBM Corporation.

"Brennan is a highly significant addition to the Yipes' board," said Promod Haque, chairman of Yipes and managing partner, Norwest Venture Partners. "In addition to serving as an independent director, his industry insight and experience will be of tremendous value. We will certainly look to his history in the industry, as well as his development of innovative products for the financial services sector, to help guide the Company's strategic direction and growth."

Privately held Yipes grew overall revenues by more than 40 percent in the first half of 2006, with 51 percent growth in its core global Ethernet offerings compared to the same period in 2005. In posting the best six-month revenues in its history, the Company also expanded its geographic reach, revenue mix and customer base. In June, Yipes raised \$17.5 million in growth capital in its fourth round of funding. In total, Yipes has raised \$106 million in equity since July 2002. The Company has been EBITDA-positive since the second half of 2005.

About Yipes Enterprise Services, Inc.

Yipes Enterprise Services, Inc. is the leading global provider of managed, end-to-end Ethernet solutions for enterprise customers. Offering solutions tailored to customer needs, Yipes combines innovative engineering and operational excellence to deliver high performance Ethernet-based networking services with performance guarantees built for business. Yipes provides services in and between major metropolitan markets including: Boston, Chicago, Dallas, Denver, Hong Kong, Houston, Los Angeles, London, Miami, New York, Philadelphia, San Diego, San Francisco, San Jose, Seattle, Tokyo and Washington, DC.

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